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LINGJIN

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Lingbao Gold Company Ltd.

靈寶黃金股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 3330)

PROPOSED ISSUE OF A SHARES

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

The Board is pleased to announce that, on 31 March 2011, it has resolved to propose to issue A shares in the PRC. As at the date of this announcement, the Company has not determined the structure of the proposed A Shares Issue and has not applied to any relevant governing authorities in the PRC for the approval of the A Share Issue.

There is no assurance that the proposed A Share Issue will proceed. Shareholders and potential investors are advised to exercise caution in dealing in the shares of the Company. Further details about the proposed A Share Issue will be announced by the Company in accordance with the Listing Rules when the proposed A Share Issue materializes.

This announcement is made by Lingbao Gold Company Ltd. (the "Company") pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of directors of the Company (the "Board") is pleased to announce that, on 31 March 2011, it has resolved to propose to issue A shares (the "A Share Issue") in the People's Republic of China (the "PRC"). As at the date of this announcement, the Company has not determined the structure of the proposed A Shares Issue and has not applied to any relevant governing authorities in the PRC for the approval of the A Share Issue.

The board has authorized the management of the Company to make proposal for details of the A Share Issue, such as the parties involved, the structure of the proposed A Shares Issue, use of proceed and to submit such to the Board for approval.

There is no assurance that the proposed A Share Issue will proceed. Shareholders and potential investors are advised to exercise caution in dealing in the shares of the Company. Further details

about the proposed A Share Issue will be announced by the Company in accordance with the Listing Rules when the proposed A Share Issue materializes.

By order of the Board
Lingbao Gold Company Ltd.
Xu Gaoming
Chairman

Henan, the PRC, 31 March 2011

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Xu Gaoming, Mr. Jin Guangcai, Mr. Liu Pengfei, Mr. Zhang Guo and Mr. He Chengqun; one non-executive directors, namely Mr. Wang Yumin; and four independent non-executive directors, namely Mr. Niu Zhongjie, Mr. Wang Han, Mr. Yan Wanpeng and Ms. Du Liping.