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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)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
NON-COMPLIANCE WITH REQUIREMENTS FOR INDEPENDENT NON-
EXECUTIVE DIRECTORS
AND
NON-COMPLIANCE WITH NOMINATION COMMITTEE REQUIREMENTS**

The board of directors (the "**Board**") of Lingbao Gold Company Ltd (the "**Company**") hereby announces that the resignation of Mr. Xu Qiangsheng ("**Mr. Xu**") as an independent non-executive director, chairman of the nomination committee, a member of the audit committee and a member of the remuneration committee of the Company with effect from 7 January 2016 due to his busy work schedule and personal work arrangement. Mr. Xu has confirmed that he has no disagreement with the Board and that there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude for the contributions that Mr. Xu has made to the Company during his tenure of office.

Following the resignation of Mr. Xu, there remains ten members on the Board with three independent non-executive directors. Under the articles of association of the Company, the Board should consist of eleven members. The Board also noted that the number of independent non-executive directors will be less than one-third of the Board and the Company will therefore fail to meet the requirement under Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). In addition, the Company will fail to meet the composition requirement of the nomination committee under Code Provision A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules (the "**Corporate Governance Code**").

The Company is identifying suitable candidate to fill the vacancy of the independent non-executive director and will endeavor to comply with Rule 3.10A of the Listing Rules and Code Provision A.5.1 of the Corporate Governance Code as soon as practicable. Further announcement will be made by the Company once the new appointment is confirmed in due course in accordance with the Listing Rules.

By order of the Board
Lingbao Gold Company Ltd.
Jin Guangcai
Chairman

Henan Province, the PRC, 7 January 2016

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Jin Guangcai, Mr. Qiang Shanfeng, Mr. Ji Wanxin, Mr. Xing Jiangze, Mr. Zhang Guo, and Mr. Zhou Yudao; one non-executive Director, namely Mr. Shi Yuchen; and three independent non-executive Directors, namely Mr. Yang Dongsheng, Mr. Han Qinchun and Mr. Wang Jiheng .