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Lingbao Gold Group Company Ltd.

靈寶黃金集團股份有限公司

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

(Stock Code: 3330)

**(1) CHANGE OF EXECUTIVE DIRECTOR AND COMPOSITION OF
THE BOARD COMMITTEES;**

(2) CHANGE OF SUPERVISOR; AND

(3) CHANGE OF AUTHORISED REPRESENTATIVE

**(1) CHANGE OF EXECUTIVE DIRECTOR AND COMPOSITION OF THE BOARD
COMMITTEES**

The board of directors (the “**Board**”) of Lingbao Gold Group Company Ltd. (the “**Company**”) hereby announces that it has received a recommendation on the change of director from D&R Asset Management Group Company Limited (“**D&R**”), the substantial shareholder of the Company, in relation to the resignation of Mr. Zeng Xiangxin (“**Mr. Zeng**”) as the chairman and an executive director due to work re-arrangement, who will also cease to be the chairman of the strategic committee (“**Strategic Committee**”), a member of the nomination committee (“**Nomination Committee**”) and the remuneration and review committee (“**Remuneration Committee**”) of the Company, with effect from 13 October 2022.

Mr. Zeng has confirmed that he has no disagreements with the Board, and that there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Mr. Zeng for his valuable contributions to the Company during his tenure of office.

Meanwhile, after the recommendation of D&R was approved by the Board, the Board is pleased to announce that Mr. Chen Jianzheng (“**Mr. Chen**”) has been appointed as the chairman and an executive director of the Company, the chairman of the Strategic Committee, as well as a member of the Nomination Committee and the Remuneration Committee, with effect from 13 October 2022.

Set out below are the particulars of Mr. Chen:

Mr. Chen Jianzheng (“**Mr. Chen**”), born in December 1968. He graduated from Hunan Agricultural University (land management) in July 1990 and later obtained the bachelor degree in law from Hunan Administration Institute in December 2003. He has many years of experience related to the management and the operation of the mining industry. He also has worked in the underground mine and smelter for more than one year and is very familiar with the mining, mineral separation and smelting process. Prior to joining the Group, he was a member of the party leadership and deputy chief of Land and Resources Bureau of Yuanling County in Hunan Province. He was in charge of mine management and reserve management and possesses very good management experience in mining industry. Mr. Chen was the chairman of the Board and an executive director of the Company from 23 January 2017 to 28 May 2021. Mr. Chen was the chairman and a member of Supervisory Committee of the Company from 28 May 2021 to 13 October 2022.

As at the date of this announcement, Mr. Chen does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong).

Mr. Chen will hold office until the forthcoming annual general meeting of the Company at which he will be eligible for re-election. Thereafter, he will be subject to rotational retirement and re-election requirements pursuant to the articles of association of the Company.

As at the date of this announcement, save as disclosed above, Mr. Chen (a) has no other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (b) did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications in the past three years; or (c) does not hold any other positions with the Company and its subsidiaries. The emolument of Mr. Chen will be determined by the Remuneration Committee with reference to the level of responsibility, experience, the Company’s performance and the market situation.

Save as disclosed above, there are no other matters concerning Mr. Chen that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board would like to express its warmest welcome to Mr. Chen on his appointment.

(2) CHANGE OF THE SUPERVISORY COMMITTEE

The Board of the Company hereby announces that Mr. Chen, the chairman of the Supervisory Committee, has tendered his resignation as the chairman and a member of the seventh session of the Supervisory Committee due to the work re-arrangement, with effect from 13 October 2022, since he intends to serve as a director of the seventh session of the Board (in accordance with the relevant laws and regulations and the articles of association of the Company, a director shall not concurrently hold the position of supervisor).

Mr. Chen has confirmed that he has no disagreements with the Supervisory Committee, and that there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

Following the resignation of Mr. Chen, the Supervisory Committee has only four supervisors. However, the Supervisory Committee shall consist of five supervisors in accordance with the articles of association of the Company. The Company shall identify an appropriate person to fill the vacancy of the Supervisory Committee as soon as practicable.

(3) CHANGE OF AUTHORISED REPRESENTATIVE

Upon the resignation of Mr. Zeng Xiangxin as an executive director and the chairman of the Company, Mr. Chen Jianzheng, an executive director and chairman, was appointed as an authorised representative of the Company under Rule 3.05 of the Hong Kong Listing Rules in place of Mr. Zeng Xiangxin, with effect from 13 October 2022.

By order of the Board
Lingbao Gold Group Company Ltd.
Chen Jianzheng
Chairman

Henan, the PRC
13 October 2022

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Chen Jianzheng, Mr. Xing Jiangze, Mr. He Chengqun, Mr. Dai Weitao and Mr. Wu Liming; two non-executive directors, namely Mr. Zhang Feihu and Mr. Wang Guanran; and four independent non-executive directors, namely Mr. Wang Guanghua, Mr. Wang Jiheng, Mr. Xu Rong and Mr. Tan Chong Huat.