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CHINA HANKING HOLDINGS LIMITED

中國罕王控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 03788)

VOLUNTARY ANNOUNCEMENT

Increase in Estimated Resource

This is a voluntary announcement made by China Hanking Holdings Limited (the “**Company**”). This announcement aims to illustrate the latest business development of the Company to the shareholders of the Company (the “**Shareholders**”) and potential investors.

The board of directors of the Company (the “**Board**”) is pleased to announce that in 2011, Fushun Hanking Maogong Mining Co., Ltd., a wholly-owned subsidiary of the Company, conducted resource exploration in respect of an iron ore mine located in Maogong Village, Shiwen Town, Fushun, Liaoning Province, China (the “**Maogong Iron Mine**”) and made major breakthroughs in terms of mine prospecting. Based on geologic analysis and magnetic survey, the Company designed and executed 94 diamond drilling holes, penetrating 21,668.46 meters in total and discovering large iron mine bodies, which significantly elevated the amount of estimated resource reserves in the Maogong Iron Mine.

The Company engaged No. 6 Geological Brigade of Liaoning Province to estimate the resources of Maogong Iron Mine in accordance with *Classification for Resources/Reserves of Solid Fuels and Mineral Commodities* (GB/T17766-1999) and *General Requirements for Solid Mineral Exploration* (GB/T13908-2002) promulgated by the PRC authorities. According to the estimation, the iron ore resource (122b+333) of the Maogong Iron Mine increased from approximately 6,569 Kt as previously filed with Liao Ning Province Resource Department of Land and Resource to approximately 44,655 Kt, among which, the 122b category resource increased from approximately 2,148 Kt to approximately 34,189 Kt, and the 333 category resource increased from approximately 4,421 Kt to approximately 10,466 Kt. Additionally, the resource in the Maogong Iron Mine is estimated to be of an average grade of 32.1%. In light of the significant increase in estimated resource, the Company is contemplating to conduct feasibility studies on enlarging the mining production and processing capacities of the

Maogong Iron Mine. The enlarged production of the Maogong Iron Mine and its implementation plan will be published in due course after the completion of feasibility studies and relevant approvals obtained. The Board of the Company expects that the significant increase in resource of the Maogong Iron Mine will enhance the long-term business development of the mine.

It should be noted that in compliance with relevant regulations of the Ministry of Land and Resources of the PRC, the resource report shall be subject to the filing with relevant Liaoning land and resource authorities after the review by mineral resource appraisal agencies, which is still in progress. Shareholders and potential investors are urged to exercise caution when dealing in the shares of the Company. Should there be any update in relation to the increase in estimated resource in the Maogong Iron Mine, the Company will publish further announcement pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in due course.

By order of the Board
China Hanking Holdings Limited
Yang Min
Chairlady and non-executive Director

Shenyang, PRC, 5 March 2012

As at the date of this announcement, the executive Directors are Mr. Pan Guocheng, Mr. Zheng Xuezhi, Mr. Xia Zhuo and Mr. Qiu Yumin; the non-executive Directors are Ms. Yang Min, Mr. Yang Jiye, Mr. Lan Fusheng and Mr. Kenneth Jue Lee; and the independent non-executive Directors are Mr. Chen Yuchuan, Mr. Wang Ping, Mr. Johnson Chi-King Fu and Mr. Wang Anjian.