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罕王  
HANKING

**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**

**\$33.4 MILLION AUSTRALIAN DOLLARS WORTH GOLD PRODUCTION  
HEDGED AT \$1,670 AUSTRALIAN DOLLARS PER OUNCE**

The board (the “**Board**”) of directors of China Hanking Holdings Limited (the “**Company**”) is pleased to announce that Hanking Gold Mining Pty Ltd (“**Hanking Gold**”, a wholly-owned subsidiary of the Company) has recently entered into a gold price hedging agreement (the “**Agreement**”) with the Hong Kong Branch of Mitsui & Co. Precious Metals Inc. (the “**MPM**”). According to the Agreement, 20,000 ounces of gold is hedged and sold by Hanking Gold to MPM, accounting for about 20% of the total planned gold production of 2015, at a fixed sale price of 1,670 Australian dollars per ounce with total revenue of 33.4 million Australian dollars. The gold is to be delivered between 1 July 2015 and 30 June 2016. MPM is a well-known international precious metals trading company, with operations in New York, Hong Kong and London. It is a market making member of the London Bullion Market Association (LBMA) and the London Platinum & Palladium Market (LPPM).

Dr. Qiu Yumin, the executive director of the Company and president and chief executive officer of Hanking Gold, said “*The gold price hedging is an important component of the risk management strategy of our gold mining business and it will effectively reduce the risks associated with gold production management as affected by the gold price fluctuations. The hedged gold price is significantly higher than the market spot gold price, which undoubtedly leads to higher gross margin of the Company*”.

Hanking Gold plans to produce 100,000 ounces gold in 2015. The production plan currently progresses well and the first gold pour has been produced and sold to Perth Mint at the spot price of 1,546.15 Australia dollars. More gold price hedging will be timely implemented by the Company as the increase of gold production in the future.

By order of the Board  
**China Hanking Holdings Limited**  
**Pan Guocheng**  
*Chairman and Executive Director*

Shenyang, the PRC, 9 March 2015

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