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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)

INSIDE INFORMATION

Maogong Mining Receiving the Mineral Resources Exploration Permit

This announcement is made by China Hanking Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Fushun Hanking Maogong Mining Company Limited (“**Maogong Mining**”), a wholly-owned Subsidiary of the Company, has received the Mineral Resources Exploration Permit (the “**Exploration Permit**”) issued by the Department of Land and Resources of Liaoning Province on 21 December 2017. The exploration area covered by the Exploration Permit is located in Maogong Village, Shiwen Township, Fushun County, Liaoning Province, with an exploration area of approximately 8.85 square kilometers. The initial effective period of the Exploration Permit is three years, which is renewable upon expiry.

The mine (the “**Mine**”) owned by Maogong Mining is a low cost but high effective iron ore mine of the Company. The profit margin of iron ore concentration of the Mine was approximately 41% during the first half of the year 2017. Receipt of the Exploration Permit of this region will benefit the Group from exploration and acquiring of new iron ore resources in the permitted exploration area at a low

cost. Exploration programs within the permitted area will be commenced and carried out by Maogong Mining as soon as possible in accordance with relevant laws and regulations, so as to expand the Group's iron ore resource development and potential growth of the iron ore reserve.

The Mine is situated at the core of iron ore belt, the surrounding area of which has a high potential in iron ore exploration. Therefore, it is of great significance to obtain Exploration Permit and conduct exploration works to acquire more iron ore resources so as to extend the service period of the Mine and enhance the value of the Mine.

By order of the Board
China Hanking Holdings Limited
Yang Jiye
Chairman and executive director

Shenyang, the PRC, 21 December 2017

As at the date of this announcement, the executive directors are Mr. Yang Jiye, Dr. Pan Guocheng, Mr. Zheng Xuezhi, Dr. Qiu Yumin and Mr. Xia Zhuo; the non-executive director is Mr. Kenneth Jue Lee; and the independent non-executive directors are Mr. Wang Ping, Dr. Wang Anjian and Mr. Ma Qingshan.