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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)

INSIDE INFORMATION: SUSPENSION OF PRODUCTION OF A SUBSIDIARY

This announcement is made by Lingbao Gold Group Company Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that in the morning of 19 October 2020, a fire broke out in Full Gold Mining Limited Liability Company (“**Full Gold**”), a subsidiary of the Company located in Kyrgyz Republic (“**KR**”). After the fire broke out, Full Gold immediately organized personnel to put out the fire, and immediately called the local fire department. The fire was extinguished that night. Despite no casualties, part of the production equipment in the dry drainage filter press workshop in the mining area was burned, resulting in a direct economic loss of approximately RMB12 million.

The management of the Company has quickly established an investigation team to cooperate with relevant local authorities to investigate the cause of the fire, while actively formulating a plan for the resumption of work and production. However, there are unfavorable conditions, including the hindered traffic between China and KR, insufficient supplies of materials, and a shortage of employees due to the impact of the COVID-19 pandemic, as well as the unstable political situation arising from presidential election in KR. The management strives to overcome the adverse conditions caused by the above factors and actively promotes the resumption of work and production.

The Board expects that the suspension of production of Full Gold will not have a material adverse impact on the Group's revenue as of 31 December 2020 (as of 30 June 2020 (unaudited): the revenue of Full Gold accounts for only 2% of the total revenue of the Group), nor will it cause serious damages to the production, sales and operation of the Group.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Henan, the PRC, 30 October 2020

As at the date of this announcement, the Board of the Company comprises four executive directors, namely Mr. Chen Jianzheng, Mr. Xing Jiangze, Ms. Zhou Xing and Mr. Zeng Xiangxin; three non-executive directors, namely Mr. Zhang Feihu, Mr. Shi Yuchen and Mr. Wang Leo; and four independent non-executive directors, namely Mr. Xu Rong, Mr. Han Qinchun, Mr. Wang Jiheng and Mr. Wang Guanghua.