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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Lingbao Gold Company Ltd.**, you should at once hand this circular and the accompanying form of proxy and the reply slip to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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LINGJIN

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Lingbao Gold Company Ltd.

靈寶黃金股份有限公司

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

(Stock code: 3330)

**PROPOSED AMENDMENTS TO THE ARTICLES
AND
PROPOSED ELECTION OF DIRECTORS AND SUPERVISORS**

A notice convening the extraordinary general meeting of Lingbao Gold Company Ltd. to be held at 2nd floor of the registered office of the Company at Xin Village, Yinzhuan Town, Daonan Industrial Area, Lingbao, Henan, the PRC on Tuesday, 6 March 2012 at 09:00 a.m. is set out on pages 19 to 20 of this circular. A reply slip and a form of proxy are also enclosed. Whether or not you are able to attend the EGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon. In order to be valid, the proxy form must be deposited by hand and by post, for holders of H Shares of the Company, to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and, for holders of domestic shares of the Company, to the registered address of the Company not less than 24 hours before the time for holding the meeting or not less than 24 hours before the time appointed for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude you from subsequently attending and voting at the EGM if you so wish.

20 January 2012

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	2
Appendix I — Proposed Amendments to the Articles of the Company	6
Appendix II — Proposed Amendments to the Articles of the Company (effective upon completion of the Proposed A Share Issue) .	8
Appendix III — Biographies of Directors and Supervisors candidates proposed to be elected	12
Appendix IV — Notice of Extraordinary General Meeting	19

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings respectively:

“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Lingbao Gold Company Ltd. (靈寶黃金股份有限公司), a company incorporated in the PRC and the foreign shares of which are listed on the Hong Kong Stock Exchange
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be held on Tuesday, 6 March 2012
“H Shares”	overseas listed foreign shares in the ordinary share capital of the Company, with a nominal value of RMB0.20 each, which are listed on the Stock Exchange
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	18 January 2012, being the latest practicable date prior to the printing of the circular for ascertaining certain information in the circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular only, the Hong Kong Special Administrative Region, the Macau Special Administrative Region, and Taiwan
“Proposed A Share Issue”	the proposed share issue of up to 300,000,000 A Shares of RMB0.20 each to qualified price consultation participants, PRC natural person and institutional investors as approved by China Securities Regulatory Commission, and the proposed listing of the A Shares of the Company on the Shanghai Stock Exchange
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	the holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisors”	the members of Supervisory Committee
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD



LINGJIN

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Lingbao Gold Company Ltd.

靈寶黃金股份有限公司

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

(Stock code: 3330)

Executive Directors:

Mr. Xu Gaoming
Mr. Jin Guangcai
Mr. Liu Pengfei
Mr. Zhang Guo
Mr. He Chengqun

Non-executive Directors:

Mr. Wang Yumin

Independent non-executive Directors:

Mr. Niu Zhongjie
Mr. Wang Han
Mr. Yan Wanpeng
Ms. Du Liping

Registered office:

Xin Village
Yin Zhuang Town
Daonan Industrial Area
Lingbao
Henan
The PRC

*Principal place of business
in Hong Kong:*

Room 1902
MassMutual Tower
38 Gloucester Road
Wanchai
Hong Kong

20 January 2012

To the Shareholders

Dear Sir or Madam,

**PROPOSED AMENDMENTS TO THE ARTICLES
AND
PROPOSED ELECTION OF DIRECTORS AND SUPERVISORS**

A. INTRODUCTION

The purpose of this circular is to give you details of, among other things, the proposed amendments to the Articles and proposed election of directors and supervisors in order to enable you to make an informed decision on the proposed resolutions at the EGM.

LETTER FROM THE BOARD

B. PROPOSED AMENDMENTS TO THE ARTICLES

In relation to the change in the domestic shareholding, the proposed change in the number of supervisors of the Company and the recent requirement imposed by China Securities Regulatory Commission relating to the improvement of dividend policy of the listed companies (effective upon completion of the Proposed A Share Issue), the Company proposed to amend the Articles. Details of such proposed amendments are set out in Appendices I and II.

C. ELECTION OF DIRECTORS

The Board currently consists of ten Directors, including five executive Directors, namely Mr. Xu Gaoming, Mr. Jin Guangcai, Mr. Liu Pengfei, Mr. Zhang Guo and Mr. He Chengqun, one non-executive Director, namely, Mr. Wang Yumin and four independent non-executive Directors, namely Mr. Niu Zhongjie, Mr. Wang Han, Mr. Yan Wanpeng and Ms. Du Liping.

According to Article 112 of the Articles, the term of office of each of the Director is three years and is due on 7 January 2012. Under the Articles, the appointment of the Directors requires the approval by Shareholders at general meetings and shall commence on the date of their appointment. Each Director shall be eligible for re-election by Shareholders upon end of term provided that an independent non-executive Director shall not serve more than 6 years upon re-election.

The major Shareholder of the Company has nominated Mr. Xu Gaoming, Mr. Jin Guangcai, Mr. Liu Pengfei, Mr. Zhang Guo and Mr. He Chengqun as candidates for election as executive Directors, Mr. Wang Yumin and Mr. Yang Liening as candidate for election as non-executive Directors and Mr. Yan Wanpeng, Ms. Du Liping, Mr. Han Qinchun and Mr. Xu Qiangsheng as candidates for election as independent non-executive Directors for the fourth term of office commencing on the date of the EGM and expire on 6 March 2015.

Mr. Niu Zhongjie has been appointed as independent non-executive Director for 6 years. In accordance with the Articles, Mr. Niu cannot be nominated for re-election. Mr. Wang Han, the current independent non-executive Director is not nominated as Director for the fourth term. Mr. Niu and Mr. Wong have confirmed that they have no disagreement with the Board and there is no matter which needs to be brought to the attention of the Shareholders.

At the EGM, resolutions will be proposed to elect the Directors for the fourth term. The Directors remuneration will be determined by the remuneration committee of the Board and will be approved by Shareholders at a general meeting pursuant to the Articles.

A resolution will be proposed at the EGM to authorize the Board to enter into new service contracts and/or appointment letters with each of the newly elected executive Directors, non-executive Directors and independent non-executive Directors respectively.

LETTER FROM THE BOARD

The biographical details of the candidates proposed to be elected as Directors at the EGM are set out in the Appendix III to this circular.

D. ELECTION OF SUPERVISORS

The Supervisory Committee currently consists of seven Supervisors, namely Mr. Meng Fanrui, Mr. Guo Xuchang and Mr. Guo Xurang (all of whom being representatives of Shareholders) and Mr. Liu Shengmin, Mr. Yang Bo, Mr. Hang Zhanping, and Mr. Jiao Xiaoxiao (all of whom being representatives of staff and the workers of the Company).

In accordance with Article 133 of the Articles, the term of appointment of each Supervisor shall be three years and each of the Supervisors shall be eligible for re-election upon the end of term by Shareholders or staff and workers of the Company where appropriate.

The major Shareholder of the Company has nominated Mr. Di Qinghua, Mr. Yao Shun, Mr. Zhu Zhisheng candidates for election as Supervisors representing the Shareholders for the fourth term. Association representing the staff and workers of the Company has elected Mr. Liu Shengmin and Mr. Jiao Xiaoxiao as Supervisors representing the staff and workers for the fourth term. The fourth term of office shall commence on the date of the EGM and expire on 6 March 2015.

Mr. Meng Fanrui, Mr. Guo Xuchang, Mr. Guo Xurang, Mr. Yang Bo and Mr. Hang Zhanping, the current Supervisors are not nominated as a Supervisor for the fourth term. They have confirmed that there is no disagreement with the Supervisory Committee and there is no matter which needs to be brought to the attention of the Shareholders.

Resolutions will be proposed at the EGM to elect the Supervisors representing the Shareholders and to authorize the Board to enter into service contracts or appointment letters with each of the newly elected Supervisors. The Supervisors remuneration will be determined by the remuneration committee of the Board and will be approved by Shareholders at a general meeting pursuant to the Articles.

The biographical details of the candidates proposed to be elected as Supervisors representing the Shareholders and the staff and workers of the Company at the EGM are set out in the Appendix III to this circular.

E. THE EGM

A notice convening the EGM to be held at 2nd floor of the registered office of the Company at Xin Village, Yinzhuang Town, Daonan Industrial Area, Lingbao, Henan, the PRC on Tuesday, 6 March 2012 at 09:00 a.m. is set out on pages 19 to 20 of this circular.

A reply slip and a form of proxy are also enclosed.

LETTER FROM THE BOARD

Whether or not you are able to attend the EGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon. In order to be valid, the proxy form must be deposited by hand or post, for holders of H Shares of the Company, to the H shares registrar of the Company, Computershare Hong Kong Investor Services Limited, Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and, for holders of domestic shares of the Company, to the registered address of the Company not less than 24 hours before the time for holding the EGM or not less than 24 hours before the time appointed for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude you from subsequently attending and voting at the EGM.

If you intend to attend the EGM in person or by proxy, you are requested to complete the accompanying reply slip. In order to be valid, the completed and signed reply slip shall be delivered to the H shares registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or to the Company's registered office address at Xin Village, Yinzhuang Town, Daonan Industrial Area, Lingbao, Henan, the PRC (for holders of domestic shares) on or before 15, February 2012. This reply slip may be delivered to Computershare Hong Kong Investor Services Limited or the Company by hand or by post.

F. VOTING BY WAY OF POLL

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to vote at the EGM in accordance with the Articles. An announcement on the poll vote results will be made by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

G. RECOMMENDATION

The Directors consider that the proposed amendments to the Articles, the proposed election of Directors and the proposed election of Supervisors are in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions which will be proposed at the EGM.

Yours faithfully,
For and on behalf of the Board
Lingbao Gold Company Ltd.
Xu Gaoming
Chairman

The English version of this Appendix is an unofficial translation of its Chinese version prepared for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail.

The proposed amendments to the Articles of Association are set out below:

- (I) **Lingbao State-owned Asset Operation Limited Liability Company, the controlling shareholder of the Company, transferred 77,000,000 domestic shares of the Company held by it to Huibang Investment and Development Company Limited. The share transfer and registration procedures were completed with China Securities Depository and Clearing Corporation Limited on 1 June 2011. Currently, Huibang Investment and Development Company Limited is a domestic shareholder holding 10% of the domestic shares of the Company. As the Company has to complete the filings procedures for the change in shareholder with Henan Administration for Industry & Commerce, some of the provisions of the Articles are required to be amended accordingly.**

1. *Article 20(3):*

This Article originally reads: “The number of shares held by the promoter shareholders of the Company and their respective shareholding ratio in the Company are as follows: 373,840,620 shares are held by Lingbao State-owned Asset Operation Limited Liability Company, with a shareholding ratio of 48.54%; 17,435,687 shares are held by Lingbao Electric Company, with a shareholding ratio of 2.26%; 18,000,000 shares are held by Henan Xuanrui Assets Company Limited, with a shareholding ratio of 2.34%; 13,750,000 shares are held by Lingbao Jinxiang Auto Parts Limited Liability Company, with a shareholding ratio of 1.79%; and 12,250,000 shares are held by Lingbao Guoshi Mining Limited Liability Company, with a shareholding ratio of 1.59%.”

The said Article shall be amended as follows: “The number of shares held by the promoter shareholders of the Company and their respective shareholding ratio in the Company are as follows: 296,840,620 shares are held by Lingbao State-owned Asset Operation Limited Liability Company, with a shareholding ratio of 38.54%; 17,435,687 shares are held by Lingbao Electric Company, with a shareholding ratio of 2.26%; 18,000,000 shares are held by Henan Xuanrui Assets Company Limited, with a shareholding ratio of 2.34%; 13,750,000 shares are held by Lingbao Jinxiang Auto Parts Limited Liability Company, with a shareholding ratio of 1.79%; and 12,250,000 shares are held by Lingbao Guoshi Mining Limited Liability Company, with a shareholding ratio of 1.59%.”

2. *Article 20(4):*

This Article originally reads: “The number of shares held by the non-promoter shareholder of the Company and its shareholding ratio in the Company are as follows: 37,698,784 shares are held by Beijing Wanlaixin Investment Limited Liability Company, with a shareholding ratio of 4.89%.”

The said Article shall be amended as follows: “The number of shares held by the non-promoter shareholders of the Company and their respective shareholding ratio in the Company are as follows: 77,000,000 shares are held by Huibang Investment and Development Company Limited, with a shareholding ratio of 10.00%; and 37,698,784 shares are held by Beijing Wanlaixin Investment Limited Liability Company, with a shareholding ratio of 4.89%.”

(II) Amendments to the number of Supervisors of the Supervisory Committee

The number of Supervisors of the Supervisory Committee is proposed to be changed from seven (7) to five (5), and the corresponding contents of the original Articles shall be amended accordingly.

1. *Article 133(1)*

The Article originally reads: “The Supervisory Committee shall comprise seven (7) Supervisors. One of the members of the Supervisory Committee shall act as the Chairman of the Committee. The term of office of a Supervisor shall be three years, which is renewable upon re-election and re-appointment.”

The Article shall be amended as follows: “The Supervisory Committee shall comprise five (5) Supervisors. One of the members of the Supervisory Committee shall act as the Chairman of the Committee. The term of office of a Supervisor shall be three years, which is renewable upon re-election and re-appointment.”

The English version of this Appendix is an unofficial translation of its Chinese version prepared for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail.

- (I) **The Company intends to make an application for the initial public offering and the listing of its Reminbi-dominated ordinary shares (“A Shares”). The Articles have been accordingly amended in accordance with the relevant domestic requirements, and will become applicable upon the listing of A Shares. They were approved at the extraordinary general meeting of the Company convened on 30 December 2011.**

Given that listed companies are recently requested by China Securities Regulatory Commission to improve dividend policies and decision-making mechanisms, to make scientific decisions on dividend policies, to enhance transparency of dividend distribution, as well as to frame detailed rules for returns, dividend policies and dividend plans, the Company has further amended the Articles (which shall become applicable upon the listing of A Shares) under the guidelines of the new policy.

The main purpose for this amendment is to optimize dividend policies and dividend decision-making mechanisms, to determine dividend distribution principles, forms and decision-making mechanisms and formulas, to clarify the specific conditions for payment of share dividends, and to clarify the specific conditions for distribution of cash dividends and the ratio of cash dividends. The amended “Articles of Association” (which shall become applicable upon the listing of A Shares) shall be subject to the special resolution approval at the shareholders’ meeting. They shall take effect upon the formal listing of A Shares of the Company, conditional upon the approval by and the filing with the relevant authorities of the country.

Addition:

Article 220 The Company shall put forward a sustained and stable profit distribution policy. For the Company’s profit distribution, both reasonable returns on investment to investors and sustainable growth of the Company shall be taken into account.

A sequential adjustment shall be made.

Original Article 220 The Company may distribute dividends in the following manner:

- (I) Cash dividends;
- (II) Scrip dividends.

The said Article shall be amended as follows:

Article 221 The Company may distribute dividends in the following manner:

- (I) Cash dividends;
- (II) Scrip dividends; and
- (III) A combination of cash and scrip dividends.

Article 139 of the Mandatory Provisions

Addition:

Article 222 Based on detailed analysis of multiple factors including industry trends, production and business operation, future investment plans and external financing environment, and after taking into consideration of the views of the independent directors, external supervisors as well as public investors, the Board of Directors shall draw up the Company's profit distribution plan according to the Company's Articles of Association. The Company's profit distribution plans shall be formulated by the Board of Directors, and shall be submitted to the shareholders' meeting for review and consideration and for approval.

A sequential adjustment shall be made.

Addition:

Article 223 Should there be an excess of the year's net profit over the previous year's net profit by more than 20%, the directors of the Company may propose a profit distribution plan for payment of share dividends, and may submit such plan to the shareholders' meeting for review and consideration and for approval.

A sequential adjustment shall be made.

Addition:

Article 224 Conditional upon and subject to the fulfilment by the Company of the conditions for profit distribution as set out in the Company Law, the Company shall distribute dividends in cash on a yearly basis, with the exception of the following circumstances:

- (i) The gearing ratio of the Company at the end of the year exceeds 70%; and
- (ii) The net cash flow generated by the company from operating activities during the year is negative.

The profit distribution in cash made by the Company shall not be less than 30% of the profit available for distribution (the amount of which shall be computed in accordance with the PRC accounting standards or the international accounting standards, whichever is lower) achieved by the Company during the year.

A sequential adjustment shall be made.

Original Article 221 Upon the passing of a resolution relating to the profit distribution plan at the shareholders' meeting of the Company, the distribution of dividends (or shares) shall be completed by the Board of Directors of the Company within two months from the convening of the shareholders' meeting.

The Article shall be amended as follows:

Article 225 Upon the passing of a resolution relating to the profit distribution plan at the shareholders' meeting of the Company, the distribution of dividends (or shares) shall be completed by the Board of Directors of the Company within two months from the convening of the shareholders' meeting.

Should there be a need for an adjustment to the profit distribution plan and policy as a result of greater changes in the external business environment or the intrinsic operating conditions or the failure of the formulation of the cash profit distribution plan by the Board of Directors, the Company should disclose the reasons therefor in its periodic reports, and independent directors and external supervisors should issue their independent advice in relation thereto. Moreover, the adjusted profit distribution plan or policy shall not be in breach of the relevant provisions of China Securities Regulatory Commission and the Stock Exchange. The resolution relating to the adjustment to the profit distribution plan or policy shall be submitted to the Company's shareholders' meeting for approval upon review and consideration by the Board of Directors.

Deletion:

Original Article 222 In line with the Company's profit distribution policy, with respect to the distribution of dividends to shareholders with any remainder of after-tax profit after making up losses and providing for statutory reserve fund in accordance with the provisions as stated in Article 217, preference shall be given to cash dividends. The specific proportion of the distribution of dividends shall be resolved at the shareholders' meeting.

APPENDIX III BIOGRAPHIES OF DIRECTORS AND SUPERVISORS CANDIDATES PROPOSED TO BE ELECTED

Biographical details of the candidates proposed to be elected as Directors and Supervisors are set out as follows:

EXECUTIVE DIRECTORS

Mr. Xu Gaoming

Mr. Xu Gaoming (許高明), aged 52, is currently the chairman of the Company and an executive Director. Mr. Xu completed a postgraduate course in politics and economics at Shaanxi Normal University (陝西師範大學) and obtained a master degree in business administration. He worked in (Lingbao City Cangzhu Gold Mine) as a financial officer and assistant to the general manager from 1978 to 1994. He was the deputy general manager of (Lingbao City Tonggou Gold Mine) from April 1994 to December 1998. In 2000, he was appointed as the general manager of Gold Metallurgical Plant. In April 2002, he was appointed as a non-executive Director of Henan Jinqu. Mr. Xu was appointed as a Director, vice chairman and general manager of the Company in September 2002. Mr. Xu has 32 years' working experience in the mining and smelting industry and has overseen several smelting technology improvements. Mr. Xu was appointed as a chairman of the Company in June 2004.

Mr. Jin Guangcai

Mr. Jin Guangcai (靳廣才), aged 44, is currently the deputy general manager of the Company and an executive Director. He completed a postgraduate course in politics and economics at Shaanxi Normal University (陝西師範大學) and obtained a master degree in business administration. He has over ten years' experience in the mining and smelting industry. He was the deputy general manager of (Lingbao City Tonggou Gold Mine) from 1997 to 1999, the deputy general manager of Gold Metallurgical Plant in 2000 and the deputy general manager of Lingbao Qiangma Gold Mine from 2001 to 2002. Mr. Jin was appointed as a deputy general manager of the Company in May 2003, a Director in October 2004 and a general manager in May 2010.

Mr. Liu Pengfei

Mr. Liu Pengfei (劉鵬飛), aged 37, is currently the deputy general manager of the Company and an executive Director. He graduated from the Henan School of Financial and Economics (河南省財經學院) where he studied corporate management. Mr. Liu has more than 17 years experience in the mining and smelting industry. In 1991, he was appointed as chief officer for quality control for Ling Bao City Tonggou Gold Mine. In 1999, he was appointed as chief officer for quality control for Lingbao Gold Smelting Plant. From 2003 to 2007, he was appointed various positions in the smelting company of the Company. He was appointed as the deputy manager of the Company, chairman of CCP subdivision and manager of smelting company since 2007. Mr. Liu was appointed as a Director in January 2009.

Mr. Zhang Guo

Mr. Zhang Guo (張果), aged 45, is currently the chairman and general manager of Full Gold Mining Limited Liability Company. He is also an executive Director. He graduated with a bachelor degree in mining engineering from Baotou Steel and Iron College (包頭鋼鐵學院) and obtained the qualification of mining engineer. He has more than 19 years of experiences in the mining industry. From 1989 to 1994, he holds various positions (including production technology officer, geodesic survey officer, technology officer and mining assistant) in Lingbao Andi Goldmine. From 1994 to 1998, he was appointed deputy mining manager of Lingbao City Huan Chi Gold Mine and from 1999 to 2007, he was appointed various positions (including mining manager of Qiangma Gold Mine and manager of Qiangma division) of Qiangma Goldmine. Mr. Zhang was appointed as a Director in January 2009.

Mr. He Chengqun

Mr. He Chengqun (何成群) aged 40, is currently the chairman and general manager of Lingbao Wason Copper Foil Company Ltd. He is also an executive Director. He graduated from Henan Metallurgical Industry University, major in enterprise management and obtained the degree of MBA of Canada Royal Roads University. Mr. He worked at Tonggou Gold Mine from November 1993 to September 1998, serving successively as the deputy manager of the Processing Plant in 1995, deputy officer and manager of the Quality Inspection Division in April 1997. He served as the deputy manager of the Enterprise Management Department of Henan Linghua Group Company in September 1998. He worked at the Metallurgical Plant of Lingbao in January 2001. He worked in Lingbao Wason Copper Foil Company Ltd. from July 2002 till now, and was appointed as the chairman and general manager of Lingbao Wason Copper Foil Company Ltd. in April 2009. Mr. He was appointed as a Director in July 2010.

All executive Directors will enter into a service contract for a term of three years with the Company and a resolution has been proposed to authorise the Board to determine the emoluments of each of the executive Directors. The emoluments will be determined with reference to his duties and responsibility in the Company, the Company's performance and the market situation. All executive Directors are subject to rotational retirement and re-election requirements pursuant to the Articles. As at the Latest Practicable Date, each of the executive Directors has no personal interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance. Each of the executive Directors has confirmed that he is and was not connected with any other Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, each of the executive Directors has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules. Each of the executive Directors holds no directorship in listed public companies nor other major appointments in the last three years.

NON-EXECUTIVE DIRECTORS**Mr. Wang Yumin**

Mr. Wang Yumin (王育民), aged 52, is currently the general manager of Lingbao State-owned Assets Operation Limited Liability Company. Mr. Wang graduated from Henan Radio and Television University in business administration specialist, as a Certified Assets Manager. He was appointed as deputy company chairman and deputy manager of Lingbao Bureau of Commerce and General Company of Commerce respectively from 1994 to 2000. From 2000 to 2007, he was appointed as company secretary and general manager of Lingbao General Company of Logistic. Mr. Wang was appointed as the deputy general manager of Lingbao State-owned Assets Operation Limited Liability Company in August 2007. Mr. Wang was appointed as a non-executive Director in January 2009.

Mr. Yang Liening

Mr. Yang Liening (楊列寧), aged 45, holds a Doctorate in Management and is currently the deputy president of Elion Resources Group Company. Mr. Yang worked at Chaili Coal Mine of Shandong Zaozhuang Coal Mining Group from October 1984 to September 1996. Mr. Yang was the Secretary of Communist Youth League of Shandong Zaozhuang Coal Mining Group from October 1996 to May 1999. During June 1999 to August 2000, Mr. Yang was the Head of Management Planning Division of Shandong Zaozhuang Coal Mining Group. Mr. Yang was appointed as the Party Secretary of Chaili Coal Mine from September 2000 to July 2004. From August 2004 to June 2006, Mr. Yang acted as the Director of Railway Division of Shandong Zaozhuang Coal Mining Group. During the period from July 2006 to January 2009, he was the Head of Xinan Mine of Shandong Zaozhuang Coal Mining Group. Commencing from January 2009, Mr. Yang has been holding the office as the Deputy President of Elion Resources Group Company. Mr. Yang has been making great efforts on the study of the strategic development of coal resources as well as safety and production management over the years. Mr. Yang has attained three research works including the "Modes for Safety and Production Management of Coal Mines". Mr. Yang was awarded a number of honours such as the "Outstanding Youth Entrepreneur in Shandong Province".

Both non-executive Directors will enter into a service contract for a term of three years with the Company and a resolution has been proposed to authorise the Board to determine the emolument of the non-executive Directors. The emolument will be determined with reference to his duties and responsibility in the Company, the Company's performance and the market situation. Both non-executive Directors are subject to rotational retirement and re-election requirements pursuant to the Articles. As at the Latest Practicable Date, each of the non-executive Directors has no personal interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance. Each of the non-executive Directors has confirmed that he is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, each of the non executive Directors has confirmed that there are no other matters relating to his election or re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules. Each of the non executive Directors holds no directorship in listed public companies nor other major appointments in the last three years.

INDEPENDENT NON EXECUTIVE DIRECTORS**Mr. Yan Wanpeng**

Mr. Yan Wanpeng (閆萬鵬), aged 46, is currently the Chief Financial Officer of Henan Investment Company Group; the Vice Chairman of Henan Province Property Rights Society; as well as the Executive Officer of Henan Accounting Association and Henan Province Appraisal Society. Mr. Yan graduated with a bachelor degree. He is a Certified Public Accountant, Senior Accountant and Certified Asset Appraiser, with securities practice qualification. Mr. Yan was in charge of the investment and restructuring of a major project in Henan Province. Mr. Yan is extensively experienced in and highly capable of coordinating corporate management, investment as well as mergers and acquisitions. Mr. Yan was appointed as an independent non-executive Director in January 2009.

Ms. Du Liping

Ms. Du Liping (杜莉萍), aged 48, is currently the professor of School of Economics and Management of North-western University. Ms. Du obtained a bachelor degree in economics from North-western University in 1984 and obtained a master degree from School of Management of North-western University in 1987. She became professor of North-western University since her obtaining of master degree. She is also an Independent Director of Xi'an Food and Beverage Company, committee member of Xi'an Trading and Commerce Bureau, Xi'an Tourism Bureau and Xi'an Association of Traders, consultant of various organizations such as Xi'an Tourism China and Tourism Group. Ms. Du was appointed as an independent non-executive Director in January 2009.

Mr. Han Qinchun

Mr. Han Qinchun (韓秦春), aged 53, is currently the Executive President of China International Capital Management and Research Company Limited (Hong Kong) and the Director of Real Estate Research Centre of Peking University HSBC Business School. Mr. Han obtained a Doctorate Degree of Philosophy in Real Estate Economic and Management from The University of Hong Kong in 1998. He is a Registered Appraiser, Planner and Engineer in PRC. He holds a corporate finance advisory license, an asset management license, a securities dealing advisory license and a securities floor trading license issued by the Securities and Futures Commission. Mr. Han served as an official of the PRC government authorities, the Investment Manager and Senior Management Member of an investment bank and the Vice-chairman and President of Hong Long Holdings Limited from early 2006 to January 2010, a listed real estate company in Hong Kong. He has rich experience in financial investment aspect, equity capital market and listed companies' management.

Mr. Xu Qiangsheng

Mr. Xu Qiangsheng (徐強勝), aged 44, holds a Doctorate in Law and is currently the Professor, Advisor of master degree students and Associate Dean of the School of Law of Henan University of Finance and Economics. From September 1986 to June 1990, Mr. Xu studied at the School of Law of Renmin University of China and obtained a Bachelor Degree in Law. During the period from September 1999 to July 2000, he enrolled in the master course in law at the School of Law of Renmin University of China, and had finished the elementary course. From September 2000 to June 2003, Mr. Xu studied at Graduate School, the Chinese Academy of Social Sciences, and obtained a Doctorate in Law. During September 2004 to November 2007, Mr. Xu studied at the post-doctoral mobile stations of the Institute of Finance and Banking, the Chinese Academy of Social Sciences, and obtained a post-doctoral certificate in applied economics. The major social part-time positions taken by Mr. Xu include the director of Business Law Research Committee of the China Law Society, the Vice President of Civil Law Research Committee of the Henan Law Society, the Executive Officer of Henan Corporate Law Advisory Association, the Member of Expert Committee of Henan Industry and Commerce Association and the Member of Expert Committee of Zhengzhou Arbitration Commission. Mr. Xu has quite profound knowledge in civil law and business law, and is the author of a number of academic publications. He has been appointed as an independent director of Puyang Refractories Group Co., Ltd. since June 2007.

Each of the independent non-executive Directors will enter into a service contracts for a term of three years with the Company and a resolution has been proposed to authorise the Board to determine the emoluments of each of the independent non-executive Directors. The emoluments will be determined with reference to his/her duties and responsibility in the Company, the Company's performance and the market situation. All independent non-executive Directors will be subject to rotational retirement and re-election requirements pursuant to the Articles. As at the Latest Practicable Date, each of the independent non-executive Directors has no personal interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance. Each of the independent non-executive Directors has confirmed that he/she is and was not connected with any other Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, each of the independent non-executive Directors has confirmed that there are no other matters relating to his/her election or re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules. Save as disclosed above, each of the independent non-executive Directors holds no directorship in listed public companies nor other major appointments in the last three years.

SUPERVISORS**Mr. Liu Shengmin**

Mr. Liu Shengmin (劉勝民), aged 53, is currently the chairman of Lingbao Huaxin Copper Foil Company Limited and has been the chairman since 2004. Mr. Liu studied chemical engineering in Zhengzhou College of Technology (鄭州工業學院) from 1978 to 1982. He worked at Luoyang Potassium Fertilizer Plant from 1982 to 1993. He then joined Lingbao City Gold Smelting Factory in 1993 and was appointed as the deputy manager of the engineering department and subsequently the deputy general manager. He was also a member of the CPC Branch during his time at Lingbao Gold Smelting Works. During 2003 to 2009, he was appointed as a chairman of Lingbao Huaxin Copper Foil Company Limited.

Mr. Jiao Xiaoxiao

Mr. Jiao Xiaoxiao (焦瀟霄), aged 29, is currently the Deputy Officer of Integrated Office of the Company. Mr. Jiao graduated with a degree in Chinese language from Henan University. He joined the gold smelting division of the Company in 2003. From 2004 to 2007, he was appointed as an officer and an assistant manager of Lingbao Hungxin Mineral Enterprise Company Limited.

Mr. Di Qinghua

Mr. Di Qinghua (狄清華), aged 42, completed higher education in economics at Henan Province Party School. From October 1988 to May 1992, Mr. Di worked for the Finance Bureau of Lingbao City. During the period from May 1992 to March 2002, he was appointed as the Office Director of the State-owned Asset Management Bureau of Lingbao City. Mr. Di served as the Office Director of Lingbao City State-owned Assets Management Co, Ltd. from May 2002 to December 2003. He was the Deputy Section Chief of Lingbao City State-owned Assets Management Co, Ltd. during December 2003 to September 2006. He has been appointed as the Vice General Manager of Lingbao City State-owned Assets Management Co, Ltd. from September 2006. Mr. Di was a non-executive Director of the Company from September 2002 to January 2009.

Mr. Yaoshun

Mr. Yao Shun (姚舜), aged 39, is a bachelor degree holder. From July 1994 to March 1999, Mr. Yao worked for the Finance Bureau of Lingbao City. During the period from March 1999 to November 2000, he acted as the Deputy Chief Captain of Lingbao City Tax Inspection Team. From November 2000 to August 2007, Mr. Yao worked for the Infrastructure Construction Department of the Finance Bureau of Lingbao City and the city's Government Sourcing Administration Office, as the Deputy Director of Government Sourcing Administration Office. He has been appointed as the Office Director of Lingbao City State-owned Assets Management Co, Ltd. since August 2007.

Mr. Zhu Zhisheng

Mr. Zhu Zhisheng (朱志升), aged 52, is a college degree holder. From January 1978 to December 1980, Mr. Zhu took up military service in Wuhan Military Area. He worked as the Deputy Office Director of Andi Gold Mine from January 1981 to February 1992. During the period from March 1992 to December 2000, Mr. Zhu acted as the Deputy Head of Yi Sishan Gold Mine and Andi Gold Mine. From January 2001 to May 2004, he was appointed as the Deputy General Manager of 黃金集團公司通達公司 (Gold Group Corporation (Tongda Company)). Mr. Zhu was the Deputy General Manager of 黃金集團公司 (Gold Group Corporation) from June 2004 to September 2007. Since September 2007, he has been in charge of the general duties of 黃金集團公司 (Gold Group Corporation).

Each of the Supervisors will enter into a service contract for a term of three years with the Company and a resolution has been proposed to authorise the Board to determine the emoluments of each of the Supervisors. The emoluments will be determined with reference to his duties and responsibility in the Company, the Company's performance and the market situation. All Supervisors will be subject to rotational retirement and re-election requirements pursuant to the Articles. As at the Latest Practicable Date, each of the Supervisors has no personal interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance. Each of the Supervisor has confirmed that he is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, each of the Supervisors has confirmed that there are no other matters relating to his election or re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules. Each of the Supervisor holds no directorship in listed public companies nor other major appointments in the last three years.



LINGJIN

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Lingbao Gold Company Ltd.
靈寶黃金股份有限公司

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

(Stock code: 3330)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of Lingbao Gold Company Ltd. (“Company”) will be held at 2nd floor of the registered office of the Company at Xin Village, Yin Zhuang Town, Daonan Industrial Area, Lingbao, Henan, the People’s Republic of China (“PRC”) on Tuesday, 6 March 2012 at 09:00 a.m. to consider and approve the following resolutions:

BY WAY OF SPECIAL RESOLUTION:

- (1) To consider and approve the proposed amendments to the Articles of the Company in relation to the change in the domestic shareholders and number of Supervisors, details of which are set out in Appendix I of the circular of the Company dated 20 January 2012;
- (2) To consider and approve the proposed amendments to the Articles of the Company effective upon completion of the Proposed A Share Issue, details of which are set out in Appendix II of the circular of the Company dated 20 January 2012;

BY WAY OF ORDINARY RESOLUTIONS:

- (3) To elect directors of the fourth Board of Directors; and
- (4) To elect supervisors representing the shareholders of the Company.

By order of the Board
Lingbao Gold Company Ltd.
Xu Gaoming
Chairman

Henan, the PRC, 20 January 2012

Notes:

1. The register of members of the Company will be closed from Monday, 6 February 2012 to Tuesday 6 March 2012 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for attending the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H shares registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares) or the registered office address of the Company (for holders of domestic shares), no later than 4:30 p.m. on Friday, 3 February 2012.
2. Holders of domestic shares and H shares whose names appear on the H share register of members of the Company at the close of business on Monday, 6 February 2012 are entitled to attend and vote at the EGM and may appoint one or more proxies to attend and, in the event of a poll, vote on their behalves. A proxy need not be a member of the Company.
3. In order to be valid, the proxy form must be deposited by hand or post, for holders of H shares of the Company, to the H shares registrar of the Company, Computershare Hong Kong Investor Services Limited, Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and, for holders of domestic shares of the Company, to the registered address of the Company not less than 24 hours before the time for holding the meeting or not less than 24 hours before the time appointed for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form.
4. Shareholders or their proxies shall produce their identity documents when attending the meeting.
5. Shareholder who intends to attend the EGM should complete and return the reply slip and return it by hand or by post to the share registrar of the Company (for holders of H shares) or to the registered office address of the Company (for holders of domestic shares) on or before Wednesday, 15 February 2012.
6. The registered office address of the Company is as follows:

Xin Village
Yin Zhuang Town
Daonan Industrial Area
Lingbao
Henan
The People's Republic of China
Tel: 86 398 2296880
Fax: 86 398 8860166
7. The EGM is expected to be held for less than half a day. Shareholders who attend the meeting shall bear their own travelling and accommodation expenses.
8. The Board confirms that there is no other matter which should be brought to the attention of the shareholders.
9. All resolutions as set out above will be determined by way of poll.
10. As at the date of this notice, the Board comprises five executive Directors, namely Xu Gaoming, Jin Guangcai, Liu Pengfei, Zhang Guo and He Chengqun; one non-executive Director, namely Wang Yumin; and four independent non-executive Directors, namely Niu Zhongjie, Wang Han, Yan Wanpeng and Du Liping.