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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)**

## **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

This announcement is made by Lingbao Gold Group Company Ltd. (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company resolved at a meeting of the Board held on 29 March 2018 to make certain amendments to the articles of association of the Company (the “**Articles of Association**”).

The amendments to the Articles of Association are proposed in order to reflect the Company issuance of domestic shares to 9 subscribers and in line with the need of the Company’s business development. The Board believes that the proposed amendments to the Articles of Association are in the interests of the Company and its shareholders (the “**Shareholders**”) as a whole.

The details of the abovementioned amendments are set out below:

1. Approval to amend the Articles of Association regarding the issuance of domestic shares to 9 subscribers and other matters

### **1) Amendment of Article 11 Which originally reads as:**

The term “officers” herein shall include Chairman and Vice Chairman of the Board of Directors, Executive Directors, the Secretary of the Board, General Manager, Vice General Manager and Chief Financial Controller.

### **Is proposed to be amended as:**

The term “officers” herein shall include Chairman and Vice Chairman of the Board of Directors, Executive Directors, members of the Management Executive Committee, President, the Secretary of the Board, Senior Vice President and Financial Controller.

**2) Amendment of Article 19**  
**Which originally reads as:**

Upon approval by the company examination and approval department authorized by the State Council, the Company is approved to issue the aggregate 100,000,000 shares of issuable ordinary shares upon incorporation. At its incorporation date of September 27, 2002, the Company issued 100,000,000 shares of stocks denominated in RMB 1.00 par value, accounting for 100% of the Company's aggregate of issuable ordinary shares then.

Upon approval by the competent securities department under the State Council, the Company's ordinary shares issued to its sponsors were subdivided into a total of 500,000,000 shares of RMB 0.20 each.

**Is proposed to be amended as:**

Upon approval by the company examination and approval department authorized by the State Council, the Company issued 100,000,000 shares of ordinary shares denominated in RMB 1 par value upon its establishment on September 27, 2002, all issued to the sponsors of the Company, among which, 79,500,000 shares, 8,000,000 shares, 3,700,000 shares, 3,600,000 shares, 2,750,000 shares and 2,450,000 shares are issued to Lingbao Stated-owned Assets Operation Co., Ltd; Sanmenxia Jinqu Group Co., Ltd; Lingbao Electric Company; Henan Xuanrui Assets Co., Ltd; Lingbao Jinxiang Auto Parts Co., Ltd; and Lingbao Guoshi Mining Co., Ltd respectively.

Upon approval by the competent securities department under the State Council, the Company's ordinary shares issued to its sponsors were subdivided into a total of 500,000,000 shares of RMB 0.20 each. The number of shares held by each sponsor goes up accordingly.

**3) Amendment of Article 20 paragraph 1 to paragraph 2**  
**Which originally reads as:**

Upon its incorporation, the Company issued 297,274,000 shares of overseas listed foreign shares, a ratio of 38.59% in proportion to the Company's issuable ordinary shares.

The structure of the share capital of the Company: 472,975,091 domestic shares and 297,274,000 overseas listed foreign shares, among which, 435,276,307 shares and 37,698,784 shares are held by sponsors and non-sponsors respectively; and 297,274,000 shares by overseas listed foreign shareholders.

**Is proposed to be amended as:**

Upon its incorporation and the approval of China Securities Regulatory Commission on December 7, 2005, the Company issued 297,274,000 shares of overseas listed foreign shares for the first time (including the 27,024,909 shares issued with regard to the reduction of state-owned shares). On February 7, 2018, the non-public issuance of domestic shares by the Company accounted to 94,000,000 shares.

The structure of the share capital of the Company: the total share capital of the Company is 864,249,091 shares, among which are 566,975,091 domestic shares and 297,274,000 overseas listed foreign shares.

**4) Deletion of Article 20 paragraph 3**  
**Which originally reads as:**

The shares and shareholding held by the promoters of the Company: Lingbao Stated-owned Assets Operation Co., Ltd holds 296,840,620 shares with 38.54% shareholding; Lingbao Electric Company holds 17,435,687 shares with 2.26% shareholding; Henan Xuanrui Assets Co., Ltd holds 18,000,000 shares with 2.34% shareholding; Lingbao Jinxiang Auto Parts Co., Ltd holds 13,750,000 shares with 1.79% shareholding; and Lingbao Guoshi Mining Co., Ltd holds 12,250,000 shares with 1.59% shareholding;

The clause will be deleted in its entirety.

**5) Amendment of Article 23 paragraph 1**  
**Which originally reads as:**

The Company's registered capital is RMB 154,049,818.2.

**Is proposed to be amended as:**

The Company's registered capital is RMB172,849,818.2.

**6) Amendment of Article 43**  
**Which originally reads as:**

The Company shall keep a complete register of shareholders.

The register of shareholders shall include the following parts:

- (1) A register kept at the Company's domicile other than those provided for under items (2) and (3) of this Article;
- (2) The register of holders of overseas listed foreign shares kept in the place(s) of the securities exchange(s) outside the People's Republic of China on which the shares are listed; and
- (3) Register of shareholders kept in such other places as the Board may decide necessary for listing purpose. °

**Is proposed to be amended as:**

The Company shall keep a complete register of shareholders.

The register of shareholders shall include the following parts:

- (1) A register kept at China Securities Depository and Clearing Company Limited other than those provided for under items (2) and (3) of this Article;
- (2) The register of holders of overseas listed foreign shares of the Company kept in the place(s) of the securities exchange(s) outside the People's Republic of China on which the shares are listed; and
- (3) Register of shareholders kept in such other places as the Board may decide necessary for listing needs of the Company's shares.

**7) Amendment of Article 114 (9)  
Which originally reads as:**

Article 114 The Board shall be accountable to the general meeting and shall have the powers to:

(9) Employ or remove the Company's General Manager; and Employ or remove the Company's Vice General Manager and Chief Financial Controller subject to the nomination by the General Manager and remunerations;

**Is proposed to be amended as:**

Article 114 The Board shall be accountable to the general meeting and shall have the powers to:

(9) Employ or remove the Company's members of the Management Executive Committee, President, Senior Vice President and Financial Controller, and determine matters related to their remunerations.

**8) Addition of the content below as Article 137 paragraph 2**

For any shareholder appointed as a supervisor by the Board of Supervisors to fill a casual vacancy, the tenure in the capacity of supervisor is effective only until the Company's commencement of the following annual general meeting at which the new supervisor shall be subject to re-election. The number of supervisors who fill the casual vacancy of the Board of Supervisors under this clause shall not exceed one-third of the total number of members in the Board of Supervisors.

**9) Addition of the content below as Article 145 paragraph (2)**

As approved by the Board of Directors of the Company, the Company can establish a Management Executive Committee and allow the Management Executive Committee and/or its members to exercise the rights of operation and management, including but not limited to the entire and/or part of the above powers of the President. The Chairman and President are members of the Management Executive Committee, and the selection of other members are subject to the approval of the Board of Directors. The Board of Directors of the Company is responsible for determining related rules of the Management Executive Committee.

**10) Others**

**1. The "General Manager" and "Vice General Manager" under the Articles of Association are all amended to "President" and "Senior Vice President".**

**2. The order of clauses under the Articles of Association will shift accordingly.**

**2. Approval to amend the Articles of Association regarding the issuance of overseas listed foreign shares to Everlasting Education Centre Pte. Ltd.**

On the basis of the amendments made to the clauses under Section 1 of the Articles of Association mentioned above, it was agreed that Article 20 paragraph 2 and Article 23 will be amended accordingly subject to the actual situation of the issuance of overseas listed foreign shares.

The amendments set out below are based on the final issuance of 58,860,252 overseas listed foreign shares made to Everlasting Education Centre Pte. Ltd. If there is no final issuance, the following amendments to the Articles of Association will not be effective; if there is discrepancy between the actual number of issued shares and the number of shares mentioned above, the specific values of the share capital structure and the registered capital of the Company under the related provisions below will be adjusted accordingly by two directors authorized by the Board of Directors to reflect the actual number of overseas listed foreign shares issued and the actual increment in the registered capital. The specific changes are as follows:

**1) Amendment of Article 20 paragraph 2**

**Which originally reads as:**

The current structure of the share capital of the Company: the total number of shares of the Company is 864,249,091 shares, among which are 566,975,091 domestic shares and 297,274,000 overseas listed foreign shares.

**Is proposed to be amended as:**

The current structure of the share capital of the Company: the total number of shares of the Company is 923,109,343 shares, among which are 566,975,091 domestic shares and 356,134,252 overseas listed foreign shares.

**2) Amendment of Article 23 paragraph 1**

**Which originally reads as:**

The Company's registered capital is RMB 172,849,818.2.

**Is proposed to be amended as:**

The Company's registered capital is RMB 184,621,868.6.

**3. Approval to amend the Articles of Association regarding the increase in the issuance of domestic shares and/or overseas listed foreign shares (if any) pursuant to the general mandate of the issuance of new shares approved by the 2017 Annual General Meeting of the Company**

If the Company issued domestic shares and/or overseas listed foreign shares pursuant to the general mandate approved by the 2017 Annual General Meeting, it was agreed that Article 20 paragraph 2 and Article 23 will be amended accordingly subject to the actual situation of the issuance.

The amendments set out below are based on the following assumptions: (1) the amended clauses of Section 2 to the Articles of Association is effective; (2) 113,395,018 domestic shares (accounting for 20% of the 566,975,091 shares) and 71,226,850 overseas listed foreign shares (accounting for 20% of the 356,134,252 shares) issued. If the Company does not issue any shares pursuant to the general mandate approved by the 2017 Annual General Meeting, the following amendments to the Articles of Association will not be effective; if there is discrepancy between the actual type and number of the shares issued and the type and number of the shares mentioned above, or the second amendment of the Articles of Association is not effective, the specific values of the share capital structure and the registered capital of the Company before and after the amendment under the

related provisions below will be adjusted accordingly by two directors authorized by the Board of Directors to reflect the actual type and number of the shares issued and the actual increment in the registered capital. The specific changes are as follows:

**1) Amendment of Article 20 paragraph 2**

**Which originally reads as:**

The current structure of the share capital of the Company: the total number of shares of the Company is 923,109,343 shares, among which are 566,975,091 domestic shares and 356,134,252 overseas listed foreign shares.

**Is proposed to be amended as:**

The current structure of the share capital of the Company: the total number of shares of the Company is 1,107,731,211 shares, among which are 680,370,109 domestic shares and 427,361,102 overseas listed foreign shares.

**2) Amendment of Article 23 paragraph 1**

**Which originally reads as:**

The Company's registered capital is RMB 184,621,868.6.

**Is proposed to be amended as:**

The Company's registered capital is RMB 221,546,242.2.

The proposed amendments to the Articles of Association are subject to the approval by the Shareholders at the general meeting of the Company by way of special resolutions. A circular of the Company containing detailed information of the above-mentioned amendments to the Articles of Association will be despatched to the Shareholders in due course. In the event of any inconsistency between the English version and the Chinese version of the Articles of Association, the Chinese version shall prevail.

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

Henan, the PRC, 29 March 2018

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Chen Jianzheng, Mr. Wang Leo, Ms. Zhou Xing, Mr. Zhao Kun and Mr. Xing Jiangze; one non-executive Director, namely Mr. Shi Yuchen; and four independent non-executive Directors, namely Mr. Yang Dongsheng, Mr. Han Qinchun, Mr. Wang Jiheng and Mr. Wang Guanghua.*