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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)

**RESIGNATION OF CHIEF EXECUTIVE OFFICER,
APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND
DEPUTY CHAIRMAN**

The board of directors (the "**Board**") of Lingbao Gold Group Company Ltd. (the Company" and together with its subsidiaries, the "**Group**") hereby announces that:

RESIGNATION OF CHIEF EXECUTIVE OFFICER

Mr. Wang Junqiang ("**Mr. Wang**"), has tendered his resignation as a chief executive officer of the Company with effect from 26 June 2018 due to his work re-designation.

Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Wang for his valuable contributions and services to the Company during his term of office.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Chen Jianzheng ("**Mr. Chen**"), has been appointed as a chief executive officer of the Company with effect from 26 June 2018.

Mr. Chen, aged 49, was appointed as an executive director and chairman of the Company on 23 January 2017. Mr. Chen graduated in Hunan Agricultural University (land management) in July 1990 and later obtained the bachelor degree in law from Hunan Administration Institute in December 2003. Mr. Chen has served as deputy secretary of the party leadership and deputy chief of Zhenzhuang Town, Yuanling County, Hunan Province, in charge of listed company related work to Chenzhou Mining Company (辰州礦業公司), during which he was responsible for the maintenance of the town and mine relationship and is very familiar with the management and operation of mining companies. He has also worked in the underground mine and smelter for more than one year and is very familiar with the mining, mineral separation and smelting process. Prior to joining the Company, he was a member of the party leadership and deputy chief of land and resources Bureau of Yuanling County in Hunan Province. He was in charge of mine management and reserve management and possesses very good management experience in mining industry. Later he was appointed as the party leadership and deputy chief of Hunan Jiemuxi National Nature Reserve Bureau Party committee (湖南借母溪國家級自然保護區局黨委委員), mainly in charge of resources protection.

As at the date of this announcement, Mr. Chen does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong).

As at the date of this announcement, save as disclosed herein, Mr. Chen (a) has no other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (b) does not currently, nor did he in the past three years, held any directorship in other listed public companies; and (c) does not hold any other positions with the Company. The emolument of Mr. Chen will be determine by the Remuneration Committee of the Company with reference to the level of responsibility, experience, the Company's performance and the market situation.

Other than those disclosed above, there are no other matters concerning Mr. Chen's appointment that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

APPOINTMENT OF DEPUTY CHAIRMAN

The Board is pleased to announce that Mr. Xing Jiangze ("**Mr. Xing**"), has been appointed as a deputy chairman of the Company with effect from 26 June 2018, for a term of office until the expiration of the sixth session of the Board of the Company.

Mr. Xing, aged 51, is currently the secretary of the Board and vice president of the Company. He is a registered certified public accountant, certified tax agent, senior accountant, senior consultant and economist in the PRC, having over 23 years' experience in finance, accounting and auditing. He graduated from Henan Radio and Television University in July 1988, major in finance and accounting, and obtained a bachelor's degree in computer science and technology from The PLA Information Engineering University in June 2009. From January 1992 to November 1998, he served as a director and financial manager of Lingbao Wuhua Fuel LLC (靈寶物華燃料有限公司). From December 1998 to January 2000, he served as the chief accountant of Henan Lingye Group LLC (河南凌冶集團有限公司), From February 2000 to November 2002, he served as a project manager of Henan Zhengyong Accounting Firm (河南正永會計師事務所). From November 2002 to April 2007, he served as the financial manager of Lingbao Shuangxin Mining LLC (靈寶雙鑫礦業有限公司). He joined the Company in April 2007 and had served as assistant financial controller, financial controller and chief investment officer. Mr. Xing has served as secretary of the Board since August 2013 and deputy general manager since March 2014. He was also appointed as a supervisor of Henan Jinqu Gold Company Limited (河南金渠黃金股份有限公司).

As at the date of this announcement, Mr. Xing does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong).

As at the date of this announcement, save as disclosed herein, Mr. Xing (a) has no other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (b) does not currently, nor did he in the past three years, held any directorship in other listed public companies; and (c) does not hold any other positions with the Company. The emolument of Mr. Xing will be determine by the Remuneration Committee of the Company with reference to the level of responsibility, experience, the Company's performance and the market situation.

Other than those disclosed above, there are no other matters concerning Mr. Xing's appointment that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rule.

DEVIATION FROM THE CORPORATE GOVERNANCE CODE

Code provision A.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules states that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Notwithstanding the deviation from code provision A.2.1, the Board believes that with the support of the management, vesting the roles of both chairman and chief executive officer on the same person can facilitate execution of the Group's business strategies and boost effectiveness of its operation. At the same time, the Board will identify suitable candidates as soon as possible.

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

Henan Province, the PRC
26 June 2018

As at the date of this notice, 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.