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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
POSITIVE PROFIT ALERT**

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

Based on a preliminary assessment by the Company’s management on the unaudited consolidated management accounts of the Group for the twelve months ended 31 December 2019 (the “**Year 2019**”), the board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that the Group is expected to record a significant increase of approximately 50% in its profit for Year 2019 as compared with the published and unrestated profit for the year of RMB174 million for the twelve months ended 31 December 2018. The significant increase in profit for the year was mainly attributable to the increase in the unit price of iron ore concentrates, the acquisition of high-purity iron business and Fushun Hanking Aoniu Mining Co., Ltd., a subsidiary of the Company, having been recognized as a high and new technology enterprise and its applicable income tax rate of 15%.

The technological improvement for the high-purity iron business which had commenced in April 2019 and completed in October 2019, has reached its production capacity in 2019. After the production capacity expansion, the annual production capacity of the high-purity iron business will reach 660,000 metric tons, representing an increase of 18% from that before the expansion.

The information contained in this announcement is only based on the preliminary assessment by the Board in accordance with the unaudited consolidated management accounts of the Group up to the date of this announcement, and is not based on any information or figures which have been audited or

reviewed by the Company's auditors and may be subject to possible adjustments. Shareholders and potential investors should read carefully the Company's annual results announcement for Year 2019 scheduled to be published by the end of March 2020.

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

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

Shenyang, the PRC, 5 February 2020

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