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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)

RE-DESIGNATION OF DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER AND PRESIDENT

The Board announces that, with effect from 20 March 2018:

1. Dr. Pan Guocheng, currently an executive Director, the CEO and the President, has resigned as the CEO and the President due to his other personal commitments which require more of his dedications, while has been re-designated as a non-executive Director and would remain as the chairman of the Health, Safety, Environmental Protection and Community Committee of the Company; and
2. Mr. Yang Jiye, currently an executive Director and the Chairman, has been appointed as the CEO and the President.

(A) RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (each a “**Director**”) of China Hanking Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Dr. Pan Guocheng (“**Dr. Pan**”), currently an executive Director, has resigned as the Chief Executive Officer (the “**CEO**”) and the President (the “**President**”) of the Company due to his other personal commitments which require more of his dedications, while has been re-designated as a non-executive Director and would remain as the chairman of the Health, Safety, Environmental Protection and Community Committee of the Company from 20 March 2018.

Dr. Pan confirmed that he has no disagreement with the Board and there is no other matter relating to his re-designation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board wishes to express its deepest gratitude to Dr. Pan for his invaluable contribution to the Company during the tenure of his service as an executive Director, the CEO and the President.

The biographical information of Dr. Pan is set out as below:

Dr. Pan, aged 61, served as an executive Director, the CEO and the President from 25 February 2011 to the date of this announcement. He joined the Group in 2005. Dr. Pan currently holds directorship in the following subsidiaries of the Group: Fushun Hanking Aoni Mining Co., Ltd and Shenyang Toyo Steel Utility Co., Ltd and the supervisor of the following non-wholly-owned subsidiaries of the Company: PT Konutara Sejati, PT Karyatama Konawe Utara, PT Konutara Prima and PT Hanking Makmur Nickel Smelt. In his previous and current positions in the Group, Dr. Pan has more than 27 years of experience in operation management and project development in mining companies.

In connection with the re-designation, Dr. Pan has entered into a service contract with the Company under which he agreed to act as a non-executive Director for a term of three years with effect from 20 March 2018, subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the articles of association of the Company. According to the service contract, Dr. Pan is entitled to an annual emolument of HK\$200,000 for acting as the non-executive Director which was determined by the Board with reference to his job responsibility, prevailing market rate together with discretionary bonus based on his performance.

Save as disclosed herein, Dr. Pan did not hold any other positions with other members of the Group as at the date of this announcement and any other directorships in any other listed companies (whose securities are listed on any securities market in Hong Kong or overseas) in the three years immediately preceding the date of this announcement. Moreover, Dr. Pan did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Dr. Pan is interested in a long position of 4,220,000 shares of the Company. Save as disclosed above, Dr. Pan did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”).

Save as disclosed above, there is no information in relation to the re-designation of Dr. Pan which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and there are no other matters that need to be brought to the attention of the shareholders of the Company.

(B) CHANGE OF CHIEF EXECUTIVE OFFICER AND PRESIDENT

The Board hereby announces that Mr. Yang Jiye (“**Mr. Yang**”), currently an executive Director and the chairman of the Company (the “**Chairman**”), has been appointed as the CEO and the President with effect from 20 March 2018.

The biographical information of Mr. Yang is set out as below:

Mr. Yang, aged 40, has served as an executive Director and the Chairman since 18 March 2016. He served as (i) a non-executive Director and vice chairman of the Board during the period from 17 December 2015 to 18 March 2016, (ii) an executive Director and vice chairman of the Board during the period from 28 May 2015 to 17 December 2015; (iii) an executive Director, vice chairman of the Board and CEO during the period from 26 August 2014 to 28 May 2015 and (iv) a non-executive Director and vice chairman of the Board during the period from 25 February 2011 to 26 August 2014. Mr. Yang joined the Group in 2008. He currently holds various positions of several subsidiaries of the Group, including director and supervisor etc.. Mr. Yang is also a vice chairman of the board of directors of Hanking Group Co., Limited (罕王實業集團有限公司) and chairman of the board of directors of Liaoning Hanking Investment Co., Ltd. (遼寧罕王投資有限公司). With his previous and current positions in the Group, Mr. Yang has more than 15 years of experience in corporate governance and management.

Mr. Yang is currently holding a number of positions with various organizations, including a vice chairman of Shenyang Federation of Industry and Commerce, president of Shenyang Alumni Association of Peking University and vice chairman of the Geological Society of Liaoning Province.

Save as disclosed above, he did not hold any directorships in any other listed companies (whose securities are listed on any securities market in Hong Kong or overseas) in the last three years. Mr. Yang is the son of Ms. Yang Min, a controlling shareholder of the Company.

Mr. Yang has entered into a service contract with the Company for a term of three years with effect from 17 March 2018 subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the articles of association of the Company. According to the service contract, Mr. Yang will not receive any Director’s fee and will only receive the senior management remuneration. The director’s fee and/or remuneration and benefits of Mr. Yang shall be subject to annual review by the Remuneration Committee.

As at the date of this announcement, Mr. Yang is interested in a long position of 800,241,500 shares of the Company required to be disclosed pursuant to Part XV of the SFO. Save as disclosed above, Mr. Yang does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company, nor is there any other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

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

Shenyang, the PRC 20 March 2018

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