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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

RENEWAL OF THE MINING LICENSE OF SHANGMA MINE

This announcement is made by China Hanking Holdings Limited (the “**Company**”, collectively with the subsidiaries, 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).

The board of directors of the Company is pleased to announce that Fushun Hanking Shangma Mining Co., Ltd. (撫順罕王上馬礦業有限公司), a wholly-owned subsidiary of the Company, has recently received a renewed mining license issued by the Department of Natural Resources of Liaoning Province in respect of its wholly-owned Shangma Mine (the “**Shangma Mine**”). The renewed mining license mainly covers the expansion of the mine area from 6.7224 square kilometers to 10.9753 square kilometers. As a result, the newly iron ore resources previously explored by Shangma Mine through its own exploration within the exploration right of approximately 79.76 million metric tons (increased by approximately 265%) have been included in the renewed mining license, which is valid until 8 April 2039. Shangma Mine currently has approximately a total of 110 million metric tons of iron ore resources, with a TFe grade of 33.76%. Among them, measured and indicated resources accounted for 50.72% of the total resources. Please refer to the announcement of the Company dated 13 February 2025 for the related resource details. According to the “*Classification Standards for the Scale of Mineral Resource Reserves*” implemented by the Ministry of Natural Resources of the People’s Republic of China on 1 November 2022, Shangma Mine is a “Large-scale Iron Ore Mine”.

Shangma Mine is located at the center of Fushun iron ore metallogenic belt. The iron ore resources in this area which is a high-quality iron ore resource deposit area in China are easy to be mined and processed, with low impurity content. Shangma Mine is 30 kilometers in a straight-line distance away from Fushun City, Liaoning Province, which makes it easily accessible. There are high-voltage industrial circuits in the mining area and adequate water resources in the surroundings, which can meet the production needs for the mining area. Furthermore, Shangma Mine is situated between Maogong Mine (毛公鐵礦), the Group's main mine, and Aoniu Mine (傲牛鐵礦), which is conducive to integrating and systematically planning the foresaid three mines by the Group. Upon the changing of the original exploration right to the mining right, Shangma Mine still has the exploration right of 2.5841 square kilometers. In the future, the Group will continue to explore and continuously increase the resources of Shangma Mine.

The mining method of Shangma Mine is underground mining, with a production scale of 4 million metric tons per year as permitted by the mining license. The Company will conduct the preliminary design for Shangma Mine based on the renewed mining license and advance the related procedures including environmental impact assessments. The renewal of the mining license of Shangma Mine has further expanded the Group's minable reserves and strengthened the foundation for the sustainable development of the Group's iron ore business in the future. The Company has always adhered to the approach of conducting exploration on its own, which is a low-cost method, as the main way to acquire new resources. In the future, the Company will continue to carry out exploration work within the existing mining and exploration rights areas in order to obtain more resources.

Shareholders and potential investors of the Company 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, 30 July 2025

As at the date of this announcement, the executive directors of the Company are Mr. Yang Jiye, Mr. Zheng Xuezhi, Dr. Qiu Yumin and Ms. Zhang Jing; the non-executive directors of the Company are Mr. Xia Zhuo and Mr. Zhao Yanchao; and the independent non-executive directors of the Company are Mr. Wang Ping, Dr. Wang Anjian and Mr. Zhao Bingwen.