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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)

**UPDATE ON VERY SUBSTANTIAL DISPOSAL
IN RELATION TO THE SALE OF SHARES IN PRIMARY GOLD**

Reference is made to the announcement and the circular of China Hanking Holdings Limited (the “**Company**”) dated 5 July 2024 and 22 August 2024, respectively, regarding the sale of shares in Primary Gold pursuant to the Share Sale Agreement. Capitalised terms used herein shall have the same meanings as ascribed to them in the announcement and the circular as mentioned above unless the context otherwise requires.

The Share Sale Agreement was entered into by HGM Resources Pty Ltd (Vendor) with Huineng Gold Pty Ltd (Purchaser) and Inner Mongolia Huineng Coal and Electricity Group Co., Ltd (Guarantor) on 1 July 2024, in relation to the Vendor’s sale of 100% of the shares in Primary Gold.

Primary Gold, a wholly owned subsidiary of the Vendor, holds the Company’s gold exploration and mine development business and assets located in the Northern Territory of Australia.

Under the Share Sale Agreement, the sale of the shares in Primary Gold was conditional on the satisfaction or waiver of various conditions precedent (including the Purchaser receiving no objection statement from Australia Foreign Investment Review Board) by no later than 5:00 p.m. on 1 July 2025 (the “**Sunset Date**”).

As at 5:00 p.m. on the Sunset Date, the Australia Foreign Investment Review Board condition was not satisfied by the Purchaser. Accordingly, on 2 July 2025, the Vendor elected to exercise its right to terminate the Share Sale Agreement with immediate effect by providing a termination notice to the Purchaser and the Guarantor. This means that completion of the transaction contemplated by the Share Sale Agreement will no longer occur and the transitional services agreement executed in connection with the Share Sale Agreement is also automatically terminated.

The Company is reviewing its business and will announce its gold mining business strategy and gold production plans shortly.

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

Shenyang, the PRC, 2 July 2025

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