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KINGSTONE
金石礦業

CHINA KINGSTONE MINING HOLDINGS LIMITED

中國金石礦業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1380)

**AMENDMENT TO AGM CIRCULAR
CHANGE IN DIRECTORSHIP**

Reference is made to the notice of annual general meeting (the “**AGM**”) of China Kingstone Mining Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) dated 20 April 2012 (the “**AGM Notice**”) and the circular of the Company dated 20 April 2012 (the “**AGM Circular**”) in respect of, among other things, the re-election of the retiring Directors at the AGM to be held on 22 May 2012. Capitalised terms used herein shall have the same meanings ascribed to them in the AGM Circular unless otherwise defined herein.

The board of directors (the “**Board**”) of the Company announces that due to Mr. Chu Ho Hwa, Howard’s (“**Mr. Chu**”) desire to devote more time to his personal endeavours and other business engagements, Mr. Chu has decided not to offer himself for re-election as an independent non-executive Director at the AGM to be held on 22 May 2012. As such, the Company and Mr. Chu have mutually agreed that Mr. Chu’s letter of appointment with the Company will be terminated with effect from 22 May 2012 and Mr. Chu will cease to be an independent non-executive Director and the chairman of the audit committee of the Company with effect from the same day.

Following the retirement of Mr. Chu, the number of the independent non-executive Directors and the members of the audit committee of the Company will fall below the minimum number required under Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The Company will seek a suitable candidate to fill the vacancy and expects a replacement will be appointed within 3 months from 22 May 2012 pursuant to Rule 3.11 of the Listing Rules. The Company will make further announcement as and when appropriate.

Due to the aforesaid, the ordinary resolution in respect of the re-election of Mr. Chu as an independent non-executive Director at the AGM as set out in the AGM Circular and the AGM Notice is no longer applicable and will not be considered at the AGM. The Shareholders are reminded to read the AGM

Notice, including its notes, for details in respect of other resolutions to be considered at the AGM, eligibility for attending the AGM, proxy and other relevant matters. Saved as disclosed above, no other change has been made to the information set out in the AGM Circular.

The Board and Mr. Chu confirmed that there is no disagreement with each other and that there are no matters relating to the mutual termination of Mr. Chu's letter of appointment that need to be brought to the attention of the Shareholders.

The Board would like to express its sincere appreciation to Mr. Chu for his invaluable contribution to the Group during the tenure of his services.

By Order of the Board
China Kingstone Mining Holdings Limited
Chen Tao
Chairlady

Hong Kong, 21 May 2012

As at the date of this announcement, the executive directors of the Company are Ms. Chen Tao, Mr. Lin Yuhua, Mr. Liao Yuanshi, Mr. Xiong Wenjun, the independent non-executive directors of the Company are Mr. Deng Huiqing, Mr. Liu Yuquan, Mr. Chu Ho Hwa, Howard.