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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)

ANNOUNCEMENT

**POLL RESULTS FOR THE ANNUAL GENERAL MEETING HELD ON 22 MAY 2012
AND CHANGE OF AUTHORISED REPRESENTATIVE**

Reference is made to the circular of China Kingstone Mining Holdings Limited (the “**Company**”) dated 20 April 2012 (the “**Circular**”) and the announcement of the Company dated 21 May 2012 in relation to the amendment to the Circular. Terms used herein shall have the same meanings as defined in the Circular, unless the context requires otherwise.

The board of Directors (the “**Board**”) of the Company is pleased to announce that at the annual general meeting (the “**AGM**”) of the Company held on 22 May 2012, except for ordinary resolution 2(f) which was withdrawn and not voted upon and ordinary resolutions 2(a), 2(b) and 2(c), all the proposed resolutions as set out in the notice of the AGM dated 20 April 2012 were duly passed by the Shareholders by way of poll. The poll results in respect of all the resolutions proposed at the AGM are as follows:

Resolutions		Number of Votes (%)	
		For	Against
1.	To receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “ Directors ”) and the auditors of the Company and its subsidiaries (the “ Group ”) for the year ended 31 December 2011.	1,235,461,277 (100%)	— —
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			

Resolutions		Number of Votes (%)	
		For	Against
2.	(a) To re-elect Ms. Chen Tao as an executive Director.	9,521,000 (0.77%)	1,227,041,277 (99.23%)
	As less than 50% of the votes were cast in favour of the resolution, the resolution was not passed as an ordinary resolution.		
	(b) To re-elect Mr. Lin Yuhua as an executive Director.	9,635,000 (0.78%)	1,226,926,277 (99.22%)
	As less than 50% of the votes were cast in favour of the resolution, the resolution was not passed as an ordinary resolution.		
	(c) To re-elect Mr. Liao Yuanshi as an executive Director.	9,635,000 (0.78%)	1,226,926,277 (99.22%)
	As less than 50% of the votes were cast in favour of the resolution, the resolution was not passed as an ordinary resolution.		
	(d) To re-elect Mr. Xiong Wenjun as an executive Director.	1,236,561,277 (100%)	— —
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
	(e) To re-elect Mr. Deng Huiqing as an independent non-executive Director.	1,236,446,277 (99.99%)	115,000 (0.01%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
	(f) To re-elect Mr. Chu Ho Hwa, Howard as an independent non-executive Director. (NOT VOTED UPON)	— —	— —
	The resolution was withdrawn and not voted upon.		
(g) To re-elect Mr. Liu Yuquan as an independent non-executive Director.	1,236,446,277 (99.99%)	115,000 (0.01%)	
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
3.	To authorise the board of Directors to fix the remuneration of the Directors.	1,236,562,277 (100%)	— —
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
4.	To re-appoint Ernst & Young as the auditors of the Company and to authorise the board of Directors to fix their remuneration.	1,236,446,277 (99.99%)	115,000 (0.01%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		

Resolutions		Number of Votes (%)	
		For	Against
5.	To grant a general mandate to the Directors to allot, issue and deal with shares of the Company not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.	1,233,674,277 (99.77%)	2,888,000 (0.23%)
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
6.	To grant a general mandate to the Directors to purchase shares of the Company not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.	1,236,561,277 (100%)	— —
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
7.	To extend the general mandate granted under resolution no. 5 by adding the shares purchased pursuant to the general mandate granted by resolution no. 6.	1,233,675,277 (99.77%)	2,887,000 (0.23%)
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			

Computershare Hong Kong Investor Services Limited, the Company's branch share registrar in Hong Kong, was appointed as the scrutineer at the AGM for the purpose of vote-taking.

As at the date of the AGM, the Company had 1,969,514,000 Shares in issue. The total number of Shares held by the Shareholders entitled to attend and vote for or against all the ordinary resolutions was 1,969,514,000 Shares. There was no Shareholder who was entitled to attend the AGM but was only entitled to vote against the ordinary resolutions proposed at the AGM.

WITHDRAWAL FOR RE-ELECTION AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chu Ho Hwa, Howard (“**Mr. Chu**”), the candidate proposed to be re-elected as an independent non-executive Director at the AGM, has decided not to offer himself for re-election as an independent non-executive Director at the AGM due to his desire to devote more time to his personal endeavours and other business engagements. Due to Mr. Chu's withdrawal, resolution no. 2.(f) was therefore withdrawn and not voted upon. Following his retirement, Mr. Chu also ceased to be the independent non-executive Director and the chairman of the audit committee of the Company. Mr. Chu has confirmed that he has no disagreement with the Board and there is no matter in relation to his retirement that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to thank Mr. Chu for his contribution to the Company during his tenure of office.

RETIREMENT OF EXECUTIVE DIRECTORS

As less than 50% of the votes were cast in favour of ordinary resolutions 2(a), 2(b) and 2(c), Ms. Chen Tao, Mr. Lin Yuhua and Mr. Liao Yuanshi were not re-elected as executive Directors of the Company. Accordingly, Ms. Chen Tao will also cease to be the chairlady of the Board and nomination committee, a member of the remuneration committee and the authorised representative of the Company. Each of Ms. Chen Tao, Mr. Lin Yuhua and Mr. Liao Yuanshi has respectively confirmed that she/he has no disagreement with the Board and there is no matter in relation to her/his retirement that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to thank Ms. Chen Tao, Mr. Lin Yuhua and Mr. Liao Yuanshi for their contribution to the Company during their tenure of office.

At the conclusion of the AGM, the Company will have 1 executive Director being Mr. Xiong Wenjun and two independent non-executive Directors being Mr. Deng Huiqing and Mr. Liu Yuquan. Accordingly, the number of independent non-executive Directors falls below the minimum number required under Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

In addition, at the conclusion of the AGM, the Company will only have two audit committee members, the number of which falls below the minimum number required under Rule 3.21 of the Listing Rules. Further, the remuneration committee and the nomination committee will also only consist of two members each. The Company will seek suitable candidates to fill the vacancies and expects replacement will be appointed within 3 months from the date of this announcement pursuant to Rule 3.11 of the Listing Rules. The Company will make further announcement as and when appropriate.

CHANGE OF AUTHORISED REPRESENTATIVE

Ms. Chen Tao will cease to act as an authorised representative of the Company under the Listing Rules at the conclusion of the AGM. Mr. Xiong Wenjun, an executive Director, has been appointed as the authorised representative of the Company under the Listing Rules with effect from 22 May 2012.

By Order of the Board
China Kingstone Mining Holdings Limited
Xiong Wenjun
Executive Director

Hong Kong, 22 May 2012

As at the date of this announcement, the executive Director of the Company is Mr. Xiong Wenjun; the independent non-executive Directors of the Company are Mr. Deng Huiqing and Mr. Liu Yuquan.