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ZHAOJIN

ZHAOJIN MINING INDUSTRY COMPANY LIMITED*

招金礦業股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1818)

ANNOUNCEMENT

VOTING RESULTS OF THE 2011 ANNUAL GENERAL MEETING AND PAYMENT OF DIVIDEND

The annual general meeting (the "AGM") of Zhaojin Mining Industry Company Limited (the "Company") for the year 2011 was held at the conference room of the Company at No. 299 Jinhui Road, Zhaoyuan City, Shandong Province, the People's Republic of China (the "PRC") at 9:00 a.m. on Tuesday, 29 May 2012. The convening of the AGM was held in accordance with the requirements of the Company Law of the PRC and the articles of association of the Company (the "Articles of Association").

Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the circulars of the Company dated 13 April 2012 and 11 May 2012.

Voting results of the AGM

As at the date of the AGM, the total number of issued shares of the Company was 2,914,860,000 shares ("Shares"). The holders of all such Shares were entitled to attend and vote for or against all the resolutions proposed at the AGM, save and except for special resolution numbered (1). Shareholders of the Company holding an aggregate of 2,527,152,266 voting Shares, representing approximately 86.70% of the issued share capital of the Company, attended the AGM either in person or by proxy. There were no Shares in respect of which their holders were entitled to attend and vote only against any of the resolutions proposed at the AGM. Zhaojin Group and its associates, which hold 1,103,024,000 Shares and represent approximately 37.84% of the issued share capital of the Company as at the date of the AGM, were required to and did abstain from voting in respect of special resolution numbered (1) at the AGM. There were no Shares entitling the holder to attend the general meeting and abstain from voting in favour as set out in Rule 13.40 of the Listing Rules. The chairman of the AGM demanded voting by way of poll on the proposed resolutions as set out in the notice of the AGM dated 13 April 2012 and the supplementary notice of the AGM dated 11 May 2012. Computershare Hong Kong Investor Services Limited was appointed as the scrutineer at the AGM for the purpose of vote-taking.

* *for identification purposes only*

The results of the resolutions passed by way of poll at the AGM are set out as follows:

ORDINARY RESOLUTIONS	No. of Votes (approximate %)	
	For	Against
The followings were considered and approved as ordinary resolutions:		
(1) the report of the board (the “Board”) of directors of the Company for the year ended 31 December 2011.	2,524,522,766 (99.90%)	2,625,500 (0.10%)
As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		
(2) the report of the supervisory committee of the Company for the year ended 31 December 2011.	2,524,522,766 (99.90%)	2,625,500 (0.10%)
As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		
(3) the audited financial report of the Company for the year ended 31 December 2011.	2,524,522,766 (99.90%)	2,625,500 (0.10%)
As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		
(4) the proposal for the declaration and payment of final dividends for the year ended 31 December 2011 (“Final Dividend”).	2,524,706,966 (99.90%)	2,406,500 (0.10%)
As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		
(5) Mr. Li Xiuchen be elected as an executive Director of the Company (<i>Note 1</i>).	2,506,603,483 (99.19%)	20,424,783 (0.81%)
As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		
(6) Mr. Ye Kai be elected as a non-executive director of the Company (<i>Note 2</i>).	2,492,033,991 (98.62%)	34,957,475 (1.38%)
As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		
(7) Mr. Kong Fanhe be elected as a non-executive director of the Company (<i>Note 3</i>).	2,506,603,483 (99.19%)	20,387,983 (0.81%)
As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		
(8) the re-appointment of Ernst & Young and Shulun Pan Certified Public Accountants as the international auditor and the PRC auditor of the Company respectively for the year ending 31 December 2012, and to authorize the Board to fix their remuneration.	2,524,485,966 (99.90%)	2,625,500 (0.10%)
As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		

SPECIAL RESOLUTIONS	No. of Votes (approximate %)	
	For	Against
The followings were considered and approved as special resolutions:		
(1) to approve the Transfer Agreement, all the transactions contemplated thereunder and the grant of special mandate to the Board to allot the Consideration Shares to Zhaojin Non-Ferrous pursuant to the Transfer Agreement.	1,381,082,912 (95.87%)	59,514,554 (4.13%)
As more than two thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.		
(2) to grant a general mandate to be given to the Board to exercise the power of the Company to allot, issue or deal with the H Shares of up to a maximum of 20% of the aggregate nominal value of the existing issued H Shares share capital of the Company as at the date of passing this resolution.	2,163,328,186 (85.60%)	363,783,280 (14.40%)
As more than two thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.		
(3) to grant a general mandate to be given to the Board to exercise the power of the Company to repurchase H Shares of up to a maximum of 10% of the aggregate nominal value of the issued H Shares share capital of the Company as at the date of passing this resolution.	2,523,819,266 (99.90%)	2,406,500 (0.10%)
As more than two thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.		
(4) the proposed issue of corporate bonds in the PRC.	2,523,787,466 (99.90%)	2,404,500 (0.10%)
As more than two thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.		
(5) to approve the amendments to Articles 3.5 and 3.8 of the Articles of Association.	2,483,102,412 (98.29%)	43,089,554 (1.71%)
As more than two thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.		

Notes:

1. The profile of Mr. Li Xiuchen is set out as follows:

Mr. Li Xiuchen, aged 48, has successively served as a technician of the production office of Luoshan gold mine, the vice director of the production department, the director of the coordination room and the first vice president of Daqinjin gold mine, the vice president and vice general manager of Beijie gold mine and Zhongkuang Group, the vice general manager, president and general manager of 欣源黃金科技發展有限公司. He has served as the vice president of the Company since February 2007. At present, Mr. Li concurrently serves as an executive director (legal representative) of Xinjiang Zhaojin Mining Development Company Limited (新疆招金礦業開發有限公司), a director and chairman (legal representative) of Qinghe Jindu Mining Company Limited (青河縣金都礦業開發有限公司), an executive director (legal representative) of Hami City Zhaojin Taihe Mining Industry Co., Ltd. (哈密市招金泰合礦業有限公司), an executive director (legal representative) of Aletai City Kunhe Zhaojin Mining Company Limited (阿勒泰市招金昆合礦業有限公司), a director and chairman (legal representative) of Liaoning Zhaojin Baiyun Mining Company Limited (遼寧招金白雲黃金礦業有限公司), a director of Ruoqiang Changyun Sanfengshan Mining Company Limited (若羌縣昌運三峰山金礦有限責任公司), a director of Aletai Zhengyuan International Mining Company Limited (阿勒泰正元國際礦業有限公司), a director of Zhaoyuan Zhaojin Daqinjin Gold Mining Industry Company Limited (招遠市招金大秦家礦業有限公司) and a director of Zhaoyuan Zhaojin-Jishan Mining Company Limited (招遠市招金紀山礦業有限公司). Mr. Li graduated from the Mining Department of 瀋陽黃金學院, and is a senior engineer.

Save as disclosed above, Mr. Li did not hold any directorships in any listed companies in the preceding three years prior to the date of this announcement or have any other major appointments. Save as disclosed above, Mr. Li does not have any relationship with any Directors, supervisors, senior management or substantial Shareholders or controlling Shareholders of the Company. As at the date of this announcement, Mr. Li does not have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Li will enter into a service contract with the Company for a term commencing from the date of the AGM and ending on the expiry of the term of the current session of the Board and is subject to retirement by rotation and re-election at the general meeting in accordance with the Articles of Association. Mr. Li will not be entitled to receive any director's emolument from the Company by being its executive director.

Mr. Li will continue to be a member of the Safety and Environment Protection Committee of the Company after his appointment.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Li as an executive Director that need to be brought to the attention of the Shareholders and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

2. The profile of Mr. Ye Kai is set out as follows:

Mr. Ye Kai, aged 49, had successively served as the vice general manager and the secretary of the Board of Directors of Shanghai Friendship Group Incorporated Company (SH. 600827), the vice general manager of Shanghai Friendship Department Co., Ltd., the general manager and chairman of Shanghai Bailian Xijiao Shopping Centre Co., Ltd., the assistant to the general manager and the vice general manager of Shanghai Bailian Group, and the chairman of Shanghai Yuyuan. Since September 2010, he has served as the general manager of the Real Estate Department of Shanghai Fosun High Technology (Group) Co., Ltd.. Since August 2011, he has concurrently served as the chairman of Shanghai Yuyuan Tourist Mart Co., Ltd. (SH. 600655). Mr. Ye graduated from the Central Communist Party School with a master's degree in Economics, and has extensive experience in business operation.

Save as disclosed above, Mr. Ye did not hold any directorships in any other listed companies in the preceding three years prior to the date of this announcement or have any other major appointments. Mr. Ye does not have any relationship with any Directors, supervisors, senior management or substantial Shareholders or controlling Shareholders of the Company. As at the date of this announcement, Mr. Ye does not have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Ye will enter into a service contract with the Company for a term commencing from the date of the AGM and ending on the expiry of the term of the current session of the Board and is subject to retirement by rotation and re-election at the general meeting in accordance with the Articles of Association. Mr. Ye will not be entitled to receive any director's emolument from the Company by being its non-executive director.

Mr. Ye will continue to be a member of the Audit Committee of the Company after his appointment.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Ye as a non-executive Director that need to be brought to the attention of the Shareholders and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

3. The profile of Mr. Kong Fanhe is set out as follows:

Mr. Kong Fanhe, aged 45, has successively served as the general manager of 上海銀鴻投資管理有限公司, the chief investment officer of Sanpower Group Co., Ltd., the vice general manager of the Business Department of Fosun Group, the vice president and chief investment officer of Shanghai Yuyuan Tourist Mart Co., Ltd. (SH. 600655). Mr. Kong graduated from Nanjing University of Science & Technology with a master's degree in Economics, and has extensive experience in investment.

Save as disclosed above, Mr. Kong did not hold any directorships in any listed companies in the preceding three years prior to the date of this announcement or have any other major appointments. Save as disclosed above, Mr. Kong does not have any relationship with any Directors, supervisors, senior management or substantial Shareholders or controlling Shareholders of the Company. As at the date of this announcement, Mr. Kong does 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).

Mr. Kong will enter into a service contract with the Company for a term commencing from the date of the AGM and ending on the expiry of the term of the current session of the Board and is subject to retirement by rotation and re-election at the general meeting in accordance with the Articles of Association. Mr. Kong will not be entitled to receive any director's emolument from the Company by being its non-executive director.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Kong as a non-executive Director that need to be brought to the attention of the Shareholders and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Information on Payment of Final Dividend

In addition to the above resolutions approved at the AGM, the Board announces the following information relating to the payment of Final Dividend:

The Company will distribute a Final Dividend of RMB0.21 (before taxation) per Shares. The Final Dividend is payable to Shareholders whose names appeared on the register of members of the Company on 6 June 2012 (the “Record Date”). Dividend on Domestic Shares shall be paid in Renminbi and dividend on H Shares shall be paid in Hong Kong dollar. The following conversion formula shall apply to the calculation of the dividend payable to holders of H Shares:

$$\begin{array}{l} \text{Final Dividend per H Share} \\ \text{in Hong Kong dollar} \end{array} = \frac{\text{Final Dividend per Share in Renminbi}}{\text{the average median of exchange rates of Hong Kong} \\ \text{dollar against RMB published by The People's Bank of} \\ \text{China for the week immediately prior to the AGM}}$$

The average median of exchange rate of Hong Kong dollar published by The People's Bank of China for the week immediately prior to 29 May 2012 was HK\$1.00 to RMB0.81408. Accordingly, the Final Dividend payable for each H Shares is HK\$0.25796 (before taxation).

The Company has appointed Bank of China (Hong Kong) Trustees Limited as the receiving agent (the “Receiving Agent”) in Hong Kong which will receive the Final Dividend declared from the Company on behalf of the holders of H Shares. The Final Dividend will be paid by the Receiving Agent and the dividend warrants will be posted by the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, by ordinary mail to the holders of H Shares who are entitled to receive the dividend at their own risk before Saturday, 30 June 2012.

Withholding of Income Taxes on Dividends Paid to Non-Resident Corporate Shareholders and Individual Shareholders

Under the relevant tax rules and regulations of the PRC (collectively the “PRC Tax Law”), the Company is required to withhold corporate income tax at the rate of 10% when distributing the final dividend to non-resident enterprises (such term shall have the meaning as defined under the PRC Tax Law) whose names appear on the H Shares register of members of the Company on Wednesday, 6 June 2012.

In accordance with the PRC Tax Law, the Company is required to withhold individual income tax when distributing the final dividend to individual Shareholders whose names appeared on the H Shares register of members of the Company on Wednesday, 6 June 2012. The individual H Shareholders are entitled to certain tax preferential treatments according to the double tax treaties between those countries where the individual H Shareholders are residents and China and the provisions in respect of double tax treaties between the mainland China and Hong Kong or Macau. The Company would withhold and pay the individual income tax at the tax rates of 10% on behalf of the individual H Shareholders who are Hong Kong residents, Macau residents or residents of those countries having double tax treaties with China for personal income tax rates in respect of dividend of 10%. For individual H Shareholders who are residents of those countries having agreements with China for personal income tax rates in respect of dividend of lower than 10%, the Company would make applications on their behalf to seek entitlement of the relevant agreed preferential treatments pursuant to the Notice of the State Administration of Taxation in relation to the Administrative Measures on Preferential Treatment Entitled by Non-residents under Tax Treaties (Tentative) (Guo Shui Fa [2009] No. 124) (《國家稅務總局關於印發〈非居民享受稅收協議待遇管理辦法(試行)〉的通知》(國稅發[2009]124號)). For individual H Shareholders who are residents of those countries having double tax treaties with China for personal income tax rates in respect of dividend of higher than 10% but lower than 20%, the Company would withhold the individual income tax at the agreed-upon effective tax rate. For individual H Shareholders who are residents of those countries without any double tax treaties with China or having double tax treaties with China for personal income tax in respect of dividend of 20% and other situations, the Company would withhold the individual income tax at a tax rate of 20%.

Shareholders of the Company should read this item carefully, if anyone would like to change the identity of the Shareholder, please enquire about the relevant procedures with the nominees or trustees. The Company is neither obligated nor responsible for ascertaining the identity of the Shareholders and will strictly comply with the relevant laws on withholding corporate income taxes in accordance with the records of the H Share register as at the Record Date, and will not entertain any requests in relation to any delay or error in ascertaining the identity of the Shareholders.

By order of the Board
Zhaojin Mining Industry Company Limited
Chairman
Lu Dongshang

Zhaoyuan, China, 29 May 2012

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lu Dongshang, Mr. Weng Zhanbin and Mr. Li Xiuchen, four non-executive Directors, namely Mr. Liang Xinjun, Mr. Cong Jianmao, Mr. Ye Kai and Mr. Kong Fanhe, and four independent non-executive Directors, namely Mr. Ye Tianzhu, Mr. Yan Hongbo, Ms. Chen Jinrong and Mr. Choy Sze Chung Jojo.