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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)**

## **COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER THE GENERAL MANDATE**

The Board is pleased to announce that all conditions of the Subscription Agreement have been fulfilled and the completion of the Subscription Agreement took place on 28 November 2014. Pursuant to the terms and conditions of the Subscription Agreement, a total of 378,867,213 new Shares were issued and allotted at the Subscription Price of HK\$0.1285 per Subscription Share to the Subscriber under the General Mandate.

Reference is made to (i) the announcement of China Kingstone Mining Holdings Limited (the “**Company**”) dated 23 April 2014 (the “**Announcement**”) in relation to the Subscription; and (ii) the announcements of the Company dated 30 June 2014 and 30 September 2014 in relation to the extension of long stop date of the Subscription Agreement. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

### **COMPLETION OF THE SUBSCRIPTION AGREEMENT**

The Board is pleased to announce that all conditions of the Subscription Agreement have been fulfilled and the completion of the Subscription Agreement took place on 28 November 2014. Pursuant to the terms and conditions of the Subscription Agreement, a total of 378,867,213 new Shares were issued and allotted at the Subscription Price of HK\$0.1285 per Subscription Share to the Subscriber under the General Mandate.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, the Subscriber and its ultimate beneficial owner are an Independent Third Parties.

The total number of 378,867,213 Subscription Shares represent approximately 15.61% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The gross proceeds arising from the Subscription amounted to approximately HK\$48.7 million and the net proceeds arising from the Subscription amounted to approximately HK\$48.6 million. The net proceeds raised per Subscription Share amounted to approximately HK\$0.1282 per Subscription Share.

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 2,047,891,423 Shares in issue. Set out below is the shareholding structure of the Company (i) immediately before completion of the Subscription; and (ii) immediately after completion of the Subscription; and (iii) Immediately after completion of the Subscription and the allotment and issue of 24,630,541 new Shares to Ms. Zhou Jianhong pursuant to the subscription agreement dated 25 September 2014 (assuming no other changes to the issued share capital of the Company).

	Immediately before completion of the Subscription		Immediately after completion of the Subscription		Immediately after completion of the Subscription and the allotment and issue of 24,630,541 new Shares to Ms. Zhou Jianhong pursuant to the subscription agreement dated 25 September 2014	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Wongs Investment Development Holdings Group Limited ( <i>Note</i> )	1,226,926,277	59.91	1,226,926,277	50.56	1,226,926,277	50.05
Ms. Zhou Jianhong	—	—	—	—	24,630,541	1.00
The Subscriber	—	—	378,867,213	15.61	378,867,213	15.46
Other public Shareholders	<u>820,965,146</u>	<u>40.09</u>	<u>820,965,146</u>	<u>33.83</u>	<u>820,965,146</u>	<u>33.49</u>
Total	<u>2,047,891,423</u>	<u>100.00</u>	<u>2,426,758,636</u>	<u>100.00</u>	<u>2,451,389,177</u>	<u>100.00</u>

*Note:*

The entire share capital of Wongs Investment Development Holdings Group Limited (in liquidation) (“Wongs”), a company incorporated in the British Virgin Islands with limited liability, was held by Mr. Huang Xiao You.

Reference is made to the announcements of the Company dated 11 October 2012, 25 October 2012, 26 April 2013, 28 June 2013 and 7 April 2014, in relation to, among others, (i) a winding up petition was filed to the High Court of Hong Kong by BOCOM International Holdings Limited against Wongs, (ii) Mr. Lam Hok Chung Rainier and Mr. Jong Yat Kit, both of Messrs. PricewaterhouseCoopers had been appointed as the joint and several liquidators of Wongs.

By Order of the Board  
**CHINA KINGSTONE MINING HOLDINGS LIMITED**  
**Liu Hongyu**  
*Chairman*

Hong Kong, 28 November 2014

*As at the date of this announcement, the Board comprises Mr. Liu Hongyu, Ms. Zhang Cuiwei, Mr. Zhu Hongjun and Mr. Zhang Jianzhong as executive directors, and Mr. Chung Wai Man, Mr. Lam Tin Faat and Mr. Lu Zhiwei as independent non-executive directors.*