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CST MINING GROUP LIMITED 中 科 礦 業 集 團 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 985)

UPDATE ON PROFIT WARNING

This announcement is made by CST Mining Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s profit warning announcement dated 30 March 2016 (the “**Profit Warning Announcement**”). Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Profit Warning Announcement.

In addition to the information disclosed in the Profit Warning Announcement, the Board wishes to provide the Shareholders and the potential investors of the Company with further information that the estimated amount of the gain on fair value changes of financial assets at fair value through profit or loss of the Group for the year ended 31 March 2016 was approximately US\$68 million, as compared with the gain on fair value changes of financial assets at fair value through profit or loss of the Group of approximately US\$92 million for the year ended 31 March 2015.

Shareholders and the potential investors of the Company should note that the information contained in this announcement is only based on the preliminary review by the Company’s management on the unaudited management accounts of the Group, which has not been reviewed nor audited by the auditors of the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
CST Mining Group Limited
Chiu Tao

Executive Director and Chairman

Hong Kong, 25 May 2016

As at the date of this announcement, the Board comprises (i) Mr. Chiu Tao (Chairman), Mr. Hui Richard Rui, Mr. Lee Ming Tung, Mr. Kwan Kam Hung, Jimmy, Mr. Yeung Kwok Yu, Mr. Tsui Ching Hung and Mr. Chen Weixing as executive directors of the Company; and (ii) Mr. Yu Pan, Ms. Tong So Yuet, Ms. Ma Yin Fan and Mr. Leung Hoi Ying as independent non-executive directors of the Company.