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DAMENG

CITIC Dameng Holdings Limited

中信大錳控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1091)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of CITIC Dameng Holdings Limited (the “**Company**”) announces that Mr. Yang Zhi Jie (“**Mr. Yang**”) resigns as an independent non-executive Director, the Chairman of the audit committee (“**Audit Committee**”), a member of nomination committee (“**Nomination Committee**”) and a member of remuneration committee (“**Remuneration Committee**”) of the Company with effect from 25 October 2016 as he desires to devote more time to his family.

Mr. Yang has confirmed that he has no disagreement with the Board or the Company and there is no other matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company.

Mr. Yang has demonstrated dedication and diligence in serving the Company during his tenure of office. The Board would like to take this opportunity to extend its gratitude to Mr. Yang for his efforts and valuable contributions to the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Lin Zhijun (“**Dr. Lin**”) has been appointed as an independent non-executive Director with effect from 25 October 2016.

BIOGRAPHY

Dr. Lin Zhijun, aged 61, is the Dean of the School of Business in Macau University of Science and Technology. He is also an independent non-executive Director of China Everbright Limited (Stock Code: HK 0165), Springland International Limited (Stock Code: HK 1700), Dali Foods Group Company Limited (Stock Code: HK 3799) and Sinotruk (Hong Kong) Limited (Stock Code: HK 3808). Dr. Lin was an independent non-executive Director of Zhengzhou Coal Mining Machinery Group Company Limited (Stock Code: HK 0564) from February 2012 to April 2014.

Dr. Lin holds a Master's degree in Science in Accounting from University of Saskatchewan in Canada and a Doctorate's degree in Economics (Accounting) from Xiamen University. Dr. Lin is also a member of the American Institute of Certified Public Accountants, the Chinese Institute of Certified Public Accountants and the Australian Institute of Certified Management Accountants. He is a member of various educational accounting associations including the American Accounting Association, the International Association for Accounting Education and Research and the Hong Kong Association for Accounting Education.

Save as disclosed above, Dr. Lin did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years immediately preceding the date of this announcement.

EMOLUMENTS

Dr. Lin will be entitled to receive a Director's fee in the sum of HK\$260,000 per annum. Apart from the aforesaid, Dr. Lin is also eligible to participate in the Company's share option scheme. The emoluments of Dr. Lin are recommended by the Remuneration Committee of the Company and approved by the Board with reference to his experience, responsibilities and prevailing market conditions as well as the Company's remuneration policy. Dr. Lin's appointment is for a term of two years but subject to retirement and re-election as a Director at the next annual general meeting of the Company following his appointment.

INTERESTS IN SHARES AND RELATIONSHIPS

As far as the Board is aware, as at the date of this announcement, Dr. Lin does not have or is not deemed to have any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Chapter 571 of the Laws of Hong Kong and Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Dr. Lin does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**")) or controlling shareholders (as defined in the Listing Rules) of the Company.

OTHER INFORMATION AND MATTERS THAT NEED TO BE DISCLOSED OR BROUGHT TO THE ATTENTION OF THE HOLDERS OF SECURITIES OF THE COMPANY

Save as disclosed in this announcement, there is no other information relating to Dr. Lin which has to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Dr. Lin to join the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Yang and the appointment of Dr. Lin, Mr. Yang will cease to be and Dr. Lin will be appointed as the Chairman and a member of the Audit Committee, and a member of each of the Nomination Committee and the Remuneration Committee of the Company.

By order of the Board

CITIC DAMENG HOLDINGS LIMITED

Yin Bo

Chairman

Hong Kong, 25 October 2016

As at the date of this announcement, the executive Directors are Mr. Yin Bo and Mr. Li Weijian; the non-executive Directors are Mr. Suo Zhengang and Mr. Chen Jiqui; and the independent non-executive Directors are Mr. Yang Zhi Jie, Mr. Mo Shijian and Mr. Tan Zhuzhong.

**For identification purpose only*