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JINCHUAN 金川

JINCHUAN GROUP INTERNATIONAL RESOURCES CO. LTD

金川集團國際資源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2362)

**COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC
MANDATE AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that all of the conditions set out in the Subscription Agreement have been fulfilled and satisfied, and the Completion has taken place on 28 April 2017 in accordance with the terms and conditions of the Subscription Agreement.

The Board is also pleased to announce that the appointment of Mr. Zeng Weibing as a non-executive Director has taken effect from 28 April 2017.

Reference is made to the circular issued by Jinchuan Group International Resources Co. Ltd (the “Company”) on 6 April 2017 (the “Circular”) in relation to, amongst other matters, (i) the proposed Subscription under the Specific Mandate and (ii) the proposed appointment of non-executive Director. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF THE SUBSCRIPTION UNDER SPECIFIC MANDATE

The Board is pleased to announce that all of the conditions set out in the Subscription Agreement have been fulfilled and satisfied, and the Completion has taken place on 28 April 2017 in accordance with the terms and conditions of the Subscription Agreement. An aggregate of 483,000,000 Subscription Shares, representing approximately 9.99% of the total enlarged issued share capital of the Company immediately following the Completion, have been allotted and issued to the Subscriber at the Subscription Price of HK\$0.80 per Subscription Share for a total cash consideration of HK\$386,400,000.

The Subscription Shares were allotted and issued under the Specific Mandate granted to the Board by an ordinary resolution of the Shareholders at the EGM held on 25 April 2017. The listing committee of the Stock Exchange has granted approval for the listing of, and permission to deal in, the Subscription Shares.

EFFECT OF THE SUBSCRIPTION ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately prior to the Completion; and (ii) immediately after the issue of the Subscription Shares upon Completion are summarized as follows:

	Immediately prior to the Completion		Immediately after the issue of the Subscription Shares upon Completion	
	<i>Number of Shares</i>	<i>Approximate percentage of total issued Shares (%) (Note 1)</i>	<i>Number of Shares</i>	<i>Approximate percentage of total issued Shares (%) (Note 1)</i>
Substantial Shareholders				
Jinchuan (BVI) 1 Limited (Note 2)	1,872,226,377	43.03	1,872,226,377	38.73
Jinchuan (BVI) 2 Limited (Note 2)	855,874,372	19.67	855,874,372	17.71
Jinchuan (BVI) 3 Limited (Note 2)	534,922,108	12.29	534,922,108	11.07
Subtotal	3,263,022,857	75.00 <i>(Note 1)</i>	3,263,022,857	67.50 <i>(Note 1)</i>
The Subscriber	–	–	483,000,000	9.99
Other Public Shareholders	1,087,730,194	25.00	1,087,730,194	22.50
Subtotal	1,087,730,194	25.00 <i>(Note 1)</i>	1,570,730,194	32.50 <i>(Note 1)</i>
Total	4,350,753,051	100.00	4,833,753,051	100.00

Note:

1. Rounded up to two decimal places for disclosure purpose only. Any discrepancies in the table or chart between totals and sums of numbers listed therein are due to rounding effect.
2. As at the date of this announcement, 金川集團股份有限公司 (Jinchuan Group Co., Ltd*) directly owns 100% of the issued share capital of Jinchuan Group (Hongkong) Resources Holdings Limited which in turn owns 100% of the issued share capital of Jinchuan (BVI) Limited which owns 100% of the issued share capital of Jinchuan (BVI) 1 Limited, Jinchuan (BVI) 2 Limited and Jinchuan (BVI) 3 Limited. Therefore, Jinchuan Group Co., Ltd, Jinchuan Group (Hongkong) Resources Holdings Limited and Jinchuan (BVI) Limited are deemed to have an interest in the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

As disclosed in the Circular, pursuant to the terms of the Subscription Agreement, the Company agreed to appoint a person nominated by the Subscriber as a non-executive Director of the Company within 30 business days after the Completion Date. In exercising its right, the Subscriber has nominated Mr. Zeng Weibing for appointment as a non-executive Director pursuant to the terms of the Subscription Agreement. An ordinary resolution was passed at the EGM to approve the appointment of Mr. Zheng Weibing as a non-executive Director, whose appointment was further conditional upon Completion having taken place. As Completion has taken place on 28 April 2017, the Board is pleased to announce that the appointment of Mr. Zeng Weibing as a non-executive Director has taken effect from 28 April 2017.

Mr. Zeng Weibing (曾衛兵), aged 48, holds a PhD and is a researcher of engineering application technology. He is currently the legal representative and general manager of Shandong High-Speed Investment Holding Co., Ltd.* (山東高速投資控股有限公司), a wholly-owned subsidiary of Shandong Hi-Speed Group Co., Ltd. (山東高速集團有限公司), which is an international conglomerate specializing in the investment, construction, operation and management of highways, expressways, railways, bridges, ports and airports. Mr. Zeng joined Shandong High-Speed Group Co., Ltd. in 1997 and since then he has held several key positions in a number of important projects. He has extensive experience in merger and acquisitions, investment, asset management, project management and development, market development and operation management. Mr. Zeng currently serves as a member of the supervisory board and the chairman of the Remuneration, Nomination and Governance Committee of the Toulouse-Blagnac Airport in France.

Mr. Zeng has entered into a letter of appointment dated 28 April 2017 with the Company for a term commencing from 28 April 2017 to 31 December 2019, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company. He is entitled to a director's fee in the amount of HK\$216,000 per annum. The aforesaid fee was determined by the Board with reference to his roles and responsibilities and the prevailing market conditions and approved by the Board pursuant to the recommendations made by the remuneration and nomination committee of the Company.

* For identification purposes only

Save as disclosed above and as at the date of this announcement, Mr. Zeng does not (i) hold 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); (ii) have any relationship with any other directors, senior management, substantial shareholder or controlling shareholder of the Company; (iii) hold any other position with the Company or its subsidiaries; and (iv) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules regarding Mr. Zeng's appointment.

The Board would like to extend its warm welcome to Mr. Zeng for joining the Board.

By Order of the Board
Jinchuan Group International Resources Co. Ltd
Wong Tak Chuen
Company Secretary

Hong Kong, 28 April 2017

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Yang Zhiqiang, Mr. Zhang Sanlin, Mr. Chen Dexin and Mr. Zhang Zhong; one non-executive director, Mr. Zeng Weibing; and three independent non-executive directors, namely Mr. Wu Chi Keung, Mr. Yen Yuen Ho, Tony and Mr. Poon Chiu Kwok.