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CHINA KINGSTONE MINING HOLDINGS LIMITED
中國金石礦業控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1380)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “2019 AGM”) of China Kingstone Mining Holdings Limited (the “Company”) will be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Hong Kong on Monday, 29 June 2020 at 5:00 p.m. for the following purposes:

ORDINARY BUSINESS

1. To receive, consider and, if thought fit, adopt the audited consolidated financial statements and the reports of the directors of the Company (the “Directors”) and the independent auditors of the Company and its subsidiaries (the “Group”) for the year ended 31 December 2019.
2. To consider and, if thought fit, re-elect Mr. Zhang Jianzhong as an executive Director.
3. To consider and, if thought fit, re-elect Ms. Zhang Cuiwei as an executive Director.
4. To consider and, if thought fit, re-elect Mr. Sheng Guoliang as an independent non-executive Director.
5. To consider and, if thought fit, re-elect Ms. Wang Yihua as an independent non-executive Director.
6. To consider and, if thought fit, authorise the board of Directors to fix their remuneration.
7. To consider and, if thought fit, re-appoint Elite Partners CPA Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration.

8. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company (“Shares”) and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorization given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) and (b), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under the share option scheme of the Company approved by the Stock Exchange; or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Bye-laws of the Company, shall not exceed 20% of the total number of the issued Shares as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of ordinary shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory outside Hong Kong).”

9. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued Shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorization given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its Shares at a price determined by the Directors;
- (c) the total number amount of Shares which are authorised to be purchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

10. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT conditional upon the passing of resolutions nos. 8 and 9 above, the general mandate to the Directors pursuant to resolution no. 8 be and is hereby extended by the addition thereto of an amount representing the aggregate amount of Shares purchased by the Company under the authority granted pursuant to the resolution no. 9, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

11. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:
- (a) subject to and conditional upon the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the new shares of the Company which may fall to be issued pursuant to the exercise of any options that may be granted under the new share option scheme of the Company (the rules of which are contained in the document marked “A” and the summary of which marked “B” produced to the meeting and signed by the chairman of the meeting for the purpose of identification (the “New Share Option Scheme”), the New Share Option Scheme be and is hereby approved and adopted; and the Board of Directors of the Company or persons authorized by it and are hereby authorized to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme, including but without limitation:
 - (i) to administer the New Share Option Scheme and to grant options in accordance with the terms of the New Share Option Scheme;
 - (ii) to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to the modification and/or amendment and subject to Chapter 17 of the Listing Rules;
 - (iii) to allot and issue from time to time such number of Shares in the share capital of the Company as may be required to be allotted and issued pursuant to the exercise of the share options under the New Share Option Scheme and subject to the Listing Rules;
 - (iv) make an application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the share options under the New Share Option Scheme; and
 - (v) to consent, if so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme; and

- (b) subject to and conditional upon the New Share Option Scheme becoming effective, the 2011 Share Option Scheme (the “2011 Share Option Scheme”) for the Company which was adopted by the Company pursuant to the written resolutions passed by the shareholders of the Company on 24 January 2011 be and is hereby terminated upon the New Share Option Scheme becoming effective (without prejudice to the rights and benefits of and attached to any outstanding options which may have been granted under the 2011 Share Option Scheme prior to the date of the passing of this resolution).

By order of the Board
CHINA KINGSTONE MINING HOLDINGS LIMITED
Zhang Cuiwei
Executive Director

Hong Kong, 28 May 2020

Notes:

- (1) A member entitled to attend and vote at the above meeting may appoint one or, if he holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
- (2) Where there are joint holders of any Share, any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (3) For determining the entitlement to attend and vote at the 2019 AGM, the register of members of the Company will be closed from Wednesday, 24 June 2020 to Monday, 29 June 2020 (both days inclusive), during which period no transfer of shares in the Company will be registered. In order to qualify for attending the 2019 AGM, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Tuesday, 23 June 2020. Shareholders of the Company whose names appear on the Register of Members on 29 June 2020 are entitled to attend and vote at the 2019 AGM or any adjourned meetings.
- (4) In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 5:00 p.m. on 27 June 2020) or any adjournment thereof. The proxy form will be published on the website of the Stock Exchange.
- (5) The completion of a form of proxy will not preclude you from attending and voting at the 2019 AGM in person should you so wish. If you attend and vote at the 2019 AGM, the authority of your proxy will be revoked.

- (6) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
- (7) With respect to resolution no. 2 to 5 of this notice, Mr. Zhang Jianzhong, Ms. Zhang Cuiwei, Mr. Sheng Guoliang and Ms. Wang Yihua shall retire and, being eligible, offer themselves for re-election. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 28 May 2020.
- (8) In relation to resolution nos. 8 and 10 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to allot and issue shares of the Company. The Directors have no immediate plans to issue any new shares of the Company.
- (9) In relation to resolution no. 9 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the resolution as required by the Listing Rules is set out in Appendix I in the circular of the Company dated 28 May 2020.

As at the date of this announcement, the Board comprises Mr. Zheng Yonghui, Ms. Zhang Cuiwei, Mr. Zhang Jianzhong, Mr. Zhang Weijun and Mr. Zhang Mian as executive Directors, and Ms. Wang Yihua, Mr. Sheng Guoliang and Mr. Yang Ruimin as independent non-executive Directors.