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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)

POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 29 JUNE 2020 AND INSUFFICIENT NUMBER OF INDEPENDENT NON-EXECUTIVE DIRECTORS

At the annual general meeting (“AGM”) of China Kingstone Mining Holdings Limited (the “Company”) held on 29 June 2020, all the proposed resolutions as set out in the notice of AGM dated 28 May 2020 (the “Notice”) were taken by poll. Unless otherwise defined herein, capitalized terms shall have the same meanings ascribed to them under the Notice.

As at the date of AGM, the total number of issued shares of the Company was 2,832,082,770 shares, which was the total number of shares entitling the holders to attend and vote for or against the resolutions at the AGM. There were no shares entitling the holders to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and no shareholder of the Company was required under the Listing Rules to abstain from voting at the AGM.

No parties have stated their intention in the circular to the shareholders dated 28 May 2020 containing the notice of the AGM to vote against or abstain from voting on any of the resolutions at the AGM.

The Company's share registrar, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer at the AGM for the purpose of vote-taking. Set out below are the poll results in respect of the respective resolutions put to the vote at the AGM:

ORDINARY RESOLUTIONS		Number of votes cast (Approximate percentage of total number of votes cast)		Total number of votes cast
		For	Against	
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 of the auditors of the Company and its subsidiaries for the year ended 31 December 2019.	1,865,614,146 shares (100%)	0 shares (0%)	1,865,614,146 shares
2.	To consider and, if thought fit, re-elect Mr. Zhang Jianzhong as an executive Director.	138,696,604 shares (7.434367%)	1,726,917,542 shares (92.565633%)	1,865,614,146 shares
3.	To consider and, if thought fit, re-elect Ms. Zhang Cuiwei as an executive Director.	1,865,614,146 shares (100%)	0 shares (0%)	1,865,614,146 shares
4.	To consider and, if thought fit, re-elect Mr. Sheng Guoliang as an independent non-executive Director.	138,696,604 shares (7.434367%)	1,726,917,542 shares (92.565633%)	1,865,614,146 shares
5.	To consider and, if thought fit, re-elect Ms. Wang Yihua as an independent non-executive Director.	138,696,604 shares (7.434367%)	1,726,917,542 shares (92.565633%)	1,865,614,146 shares
6.	To consider and, if thought fit, authorise the board of Directors to fix the remuneration of the Directors.	1,865,614,046 shares (99.999995%)	100 shares (0.000005%)	1,865,614,146 shares
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.	1,865,614,146 shares (100%)	0 shares (0%)	1,865,614,146 shares
8.	To consider and, if thought fit, grant a general mandate to the Directors to allot, issue and deal with shares of the Company not exceeding 20% of the total number of the issued share capital of the Company as at the date of passing this resolution.	1,865,614,046 shares (99.999995%)	100 shares (0.000005%)	1,865,614,146 shares
9.	To consider and, if thought fit, grant a general mandate to the Directors to purchase shares of the Company not exceeding 10% of the total number of the issued share capital of the Company as at the date of passing this resolution.	1,865,614,146 shares (100%)	0 shares (0%)	1,865,614,146 shares
10.	To consider and, if thought fit, extend the general mandate granted under resolution no. 8 by adding the shares purchased pursuant to the general mandate granted by resolution no. 9.	1,865,614,146 shares (100%)	0 shares (0%)	1,865,614,146 shares
11.	To consider and, if thought fit, approve the New Share Option Scheme of the Company and the termination of the 2011 Share Option Scheme and authorize the Directors to do all such acts to give full effect to the New Share Option Scheme.	1,865,614,046 shares (99.999995%)	100 shares (0.000005%)	1,865,614,146 shares

Please refer to the Notice for the full version of the above Resolutions. Except for Resolutions No.2, 4 and 5, other Resolutions were duly passed by the shareholders of the Company by poll voting at the AGM.

INSUFFICIENT NUMBER OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that according to Rules 3.10(1) and 3.10A of the Listing Rules, the Board must include at least three independent non-executive Directors and it is required to appoint independent non-executive Directors representing at least one-third of the Board.

Pursuant to Rule 3.21 of the Listing Rules, the Audit Committee must comprise a minimum of 3 members, and the majority of the Audit Committee members must be independent non-executive Directors.

Pursuant to Rule 5.34 of the Listing Rules, the Remuneration Committee must be chaired by an independent non-executive Director and comprise a majority of independent non-executive Directors.

As a majority of votes were cast against Resolutions No. 2, 4 and 5, such Resolutions were not passed as ordinary resolutions. As a result, each of Mr. Zhang Jianzhong (“Mr. Zhang”), Mr. Sheng Guoliang (“Mr. Sheng”) and Ms. Wang Yihua (“Ms. Wang”) is no longer an executive Director, an independent non-executive Director and an independent non-executive Director, respectively, after the AGM. In the meantime, Mr. Sheng ceased to be the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee of the Company. Ms. Wang ceased to be the chairman of the Audit Committee of the Company. The Board would like to express its sincere gratitude to the contributions of Mr. Zhang, Mr. Sheng and Ms. Wang to the Company during their tenure of office.

The Company is currently making endeavors, however, more time is required to identify suitable candidates for the additional independent non-executive Director vacancies in order to comply with the Listing Rules. The Company will continue with such endeavors and will comply with the Listing Rules and the Corporate Governance Code as soon as possible.

By Order of the Board
China Kingstone Mining Holdings Limited
Cheung Wai Kee
Company Secretary

Hong Kong, 29 June 2020

As at the date of this announcement, the Board comprises Mr. Zheng Yonghui, Ms. Zhang Cuiwei, Mr. Zhang Weijun and Mr. Zhang Mian as executive directors, and Mr. Yang Ruimin as an independent non-executive directors.