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## **CHINA BILLION RESOURCES LIMITED**

**中富資源有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(stock code: 274)**

### **COMPLETION OF THE ISSUE OF SUBSCRIPTION SHARES UNDER THE GENERAL MANDATE**

Reference is made to the announcements of China Billion Resources Limited (“**Company**”) dated 9 November 2020 and 10 November 2020 in relation to, among other things, the issue of Subscription Shares under the General Mandate (“**Announcements**”). Capitalised terms used in this announcement have the same meaning as defined in the Announcements.

The Company announces that all conditions precedent under the Subscription Agreements have been fulfilled and Completion took place on 27 November 2020. Upon Completion, 139,500,000 new Shares were issued and allotted by the Company to the Subscribers. Immediately after the issue of such new Shares, the shareholding structure of the Company is as follows:

	<b>Shares in the Company</b>	<b>Approximate %</b>
<b>Substantial Shareholders</b>		
Mr. Wang Tao ( <i>note</i> )	170,963,489	13.54%
Ms. Wang Juan	165,101,665	13.08%
<b>Subscribers</b>		
Subscriber A	40,000,000	3.17%
Subscriber B	60,000,000	4.75%
Subscriber C	39,500,000	3.13%
<b>Public Shareholders</b>	<u>787,148,228</u>	<u>62.33 %</u>
<b>Total</b>	<u><b>1,262,713,382</b></u>	<u><b>100.00%</b></u>

*Note: 27,540,000 Shares are held by Mr. Wang Tao beneficially and 143,423,489 Shares are held by Chunda International Technology Development Co., Limited, which is a company wholly-owned by Mr. Wang Tao.*

By order of the Board of  
**China Billion Resources Limited**  
**Qiao Bingya**  
*Chairman of the Board and Chief Executive Officer*

Hong Kong, 27 November 2020

As at the date this announcement, the Board comprises the following Directors:

Executive directors:

Mr. Qiao Bingya  
*(Chairman of the Board and  
Chief Executive Officer)*  
Mr. Xie Qiangming  
Mr. Zhang Yiwen

Non-executive director:

Mr. Sun Aimin

Independent non-executive directors:

Mr. Cai Jianhua  
Mr. Ho Wing Chung  
Mr. Yan Xiaotian