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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Kingstone Mining Holdings Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**KINGSTONE**  
金石礦業

**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)**

**(1) PROPOSED SHARE CONSOLIDATION AND  
CHANGE IN BOARD LOT SIZE;  
(2) RE-ELECTION OF DIRECTOR  
AND  
(3) NOTICE OF SPECIAL GENERAL MEETING**

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A notice convening the special general meeting of China Kingstone Mining Holdings Limited (the “Company”) to be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Hong Kong at 11:00 a.m. on Monday, 19 December 2022 or any adjournment thereof is set out on pages 15 to 17 of this circular.

A form of proxy for use at the SGM is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.kingstonemining.com](http://www.kingstonemining.com). Whether or not you intend to be present at the SGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the office of the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wai Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

**PRECAUTIONARY MEASURES FOR THE SGM**

In view of the ongoing coronavirus disease (“COVID-19”) pandemic, the Company will implement the following precautionary measures at the SGM to protect attending shareholders, staff and stakeholders from the risk of infection including, without limitation:

- compulsory temperature checks;
- compulsory use of surgical face masks;
- maintaining appropriate distancing and spacing between seats; and
- no provision of refreshments and drinks and corporate gift.

**Any attendee who does not comply with the precautionary measures, has a body temperature above 37.5 degree Celsius, or any of flu-like symptoms or is otherwise unwell or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the SGM venue. The Company reminds Shareholders that they may appoint the chairman of the SGM as their proxy to vote on the relevant resolutions at the SGM as an alternative to attending the SGM in person. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcements on such measures as appropriate.**

2 December 2022

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context requires otherwise:*

“2011 Share Option Scheme”	share option scheme adopted by the Company on 24 January 2011
“2020 Share Option Scheme”	share option scheme adopted by the Company on 29 June 2020
“Board”	the board of Directors
“Business Day(s)”	a day (other than a Saturday, Sunday and any day on which a tropical cyclone warning no. 8 or above is hoisted or on which a “black” rainstorm warning is hoisted between 9:00 a.m. and 5:00 p.m.) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“Bye-laws”	the bye-laws of the Company currently in full force and effect
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system, which is established and operated by the HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administration requirements relating to operations and functions of CCASS, as from time to time
“Change in Board Lot Size”	the proposed change in board lot size for trading on the Stock Exchange from 20,000 Existing Shares to 10,000 Consolidated Shares upon Share Consolidation becoming effective
“Circular”	this circular despatched to the Shareholders containing, among other things, details of the Share Consolidation and Change in Board Lot Size, the re-election of Director and the notice of the SGM

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## DEFINITIONS

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“Company”	China Kingstone Mining Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, and the shares of which are listed on the Stock Exchange (Stock Code: 1380)
“Consolidated Share(s)”	the ordinary share(s) of HK\$0.20 each in the share capital of the Company after the Share Consolidation becoming effective
“Director(s)”	the director(s) of the Company
“Existing Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company before the Share Consolidation becoming effective
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	29 November 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SGM”	the special general meeting of the Company to be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Hong Kong at 11:00 a.m. on Monday, 19 December 2022 or any adjournment thereof
“Share(s)”	the Existing Share(s) and/or the Consolidated Share(s), as the case may be
“Shareholder(s)”	the holder(s) of Share(s)

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## DEFINITIONS

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“Share Consolidation”	the proposed consolidation of every twenty (20) issued and unissued Existing Shares of par value of HK\$0.01 each in the share capital of the Company into one (1) Consolidated Share of par value of HK\$0.20
“Share Option(s)”	the option(s) to subscribe for new shares of the Company granted under the 2011 Share Option Scheme and/or 2020 Share Option Scheme
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## EXPECTED TIMETABLE

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The expected timetable for the Share Consolidation and the Change in Board Lot Size is set out below. The expected timetable is subject to the results of the SGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates.

<b>Event</b>	<b>Time and Date</b>
Latest date and time for lodging transfer documents in order to qualify for attending and voting at the SGM . . . . .	4:30 p.m. on Tuesday, 13 December 2022
Closure of register of members for determining the entitlement to attend and vote at the SGM . . . . .	from Wednesday, 14 December 2022 to Monday, 19 December 2022 (both days inclusive)
Latest date and time for lodging forms of proxy for the SGM (not less than 48 hours prior to the time of the SGM) . . . . .	11:00 a.m. on Saturday, 17 December 2022
Expected date of the SGM . . . . .	11:00 a.m. on Monday, 19 December 2022
Announcement of poll results of the SGM . . . . .	Monday, 19 December 2022

**The following events are conditional upon the fulfilment of the conditions for the implementation of the Share Consolidation and the Change in Board Lot Size and therefore the dates are tentative:**

Effective date of the Share Consolidation . . . . .	Wednesday, 21 December 2022
Dealing in the Consolidated Shares commences . . . . .	9:00 a.m. on Wednesday, 21 December 2022
Original counter for trading in the Existing Shares in board lots of 20,000 Existing Shares (in the form of existing share certificates) temporarily closes . . . . .	9:00 a.m. on Wednesday, 21 December 2022
Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) opens . . . . .	9:00 a.m. on Wednesday, 21 December 2022

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## EXPECTED TIMETABLE

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Event	Time and Date
First day of free exchange of existing share certificates for new share certificates for the Consolidated Shares . . . . .	Wednesday, 21 December 2022
Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates) re-opens . . . . .	9:00 a.m. on Monday, 9 January 2023
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) commences . . . . .	9:00 a.m. on Monday, 9 January 2023
Designated broker starts to stand in the market to providing matching services for odd lots of the Consolidated Shares . . . . .	9:00 a.m. on Monday, 9 January 2023
Designated broker ceases to stand in the market to providing matching services for odd lots of the Consolidated Shares . . . . .	4:00 p.m. on Wednesday, 1 February 2023
Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) closes . . . . .	4:10 p.m. on Wednesday, 1 February 2023
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) ends . . . . .	4:10 p.m. on Wednesday, 1 February 2023
Last day for free exchange of existing share certificates for new share certificates for the Consolidated Shares . . . . .	4:30 p.m. on Friday, 3 February 2023

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Zheng, Yonghui

Ms. Zhang, Cuiwei

Mr. Zhang, Weijun

Mr. Zhang, Mian

*Registered office:*

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

*Independent non-executive Directors:*

Mr. Andreas Varianos

Mr. Yang, Ruimin

Ms. Zu, Rui

*Principal place of business*

*in Hong Kong:*

Unit 14, 18/F., Seapower Tower

Concordia Plaza

No. 1 Science Museum Road

Kowloon, Hong Kong

2 December 2022

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED SHARE CONSOLIDATION AND  
CHANGE IN BOARD LOT SIZE;  
(2) RE-ELECTION OF DIRECTOR  
AND  
(3) NOTICE OF SPECIAL GENERAL MEETING**

**INTRODUCTION**

Reference is made to the announcement of the Company dated 25 November 2022 in relation to, among other matters, the proposed Share Consolidation and Change in Board Lot Size and the announcement of the Company dated 29 September 2022 in relation to, among other things, the appointment of independent non-executive Director.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide the Shareholders with information regarding (i) the proposed Share Consolidation and Change in Board Lot Size; (ii) details of the Director proposed for re-election; and (iii) the notice of the SGM.

### **PROPOSED SHARE CONSOLIDATION**

The Board proposes to implement the Share Consolidation on the basis that every twenty (20) issued and unissued Existing Shares of par value of HK\$0.01 each in the share capital of the Company will be consolidated into one (1) Consolidated Share of par value of HK\$0.20 each in the share capital of the Company.

### **Effects of the Share Consolidation**

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$1,500,000,000, comprising of 150,000,000,000 Existing Shares of par value of HK\$0.01 each, of which 2,832,082,770 Existing Shares have been issued and are fully paid or credited as fully paid. Assuming no further Existing Shares will be allotted, issued or repurchased between the Latest Practicable Date and the date of the SGM, immediately after the Share Consolidation becoming effective, the authorised share capital of the Company will become HK\$1,500,000,000, comprising of 7,500,000,000 Consolidated Shares of par value of HK\$0.20 each, of which 141,604,138 Consolidated Shares (which are fully paid or credited as fully paid) will be in issue.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other in accordance with the Bye-laws. Fraction of Consolidated Shares that arise from the Share Consolidation will not be allocated to Shareholders otherwise entitled thereto and will be aggregated, sold and retained for the benefit of the Company.

Save for the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save for any fractional Consolidated Shares which may arise.

### **Conditions of the Share Consolidation**

The Share Consolidation is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the SGM;
- (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and
- (iii) the compliance with the relevant procedures and requirements under the laws of Bermuda and the Listing Rules to effect the Share Consolidation.

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## LETTER FROM THE BOARD

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Subject to the fulfilment of the above conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Wednesday, 21 December 2022, being the second Business Day after the SGM.

As at the Latest Practicable Date, none of the conditions above have been fulfilled.

### **Listing application**

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares to be in issue upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

### **Adjustments in relation to other securities of the Company**

As at the Latest Practicable Date, the Company has outstanding Share Options entitling the holders thereof to subscribe for up to an aggregate of 259,818,594 Existing Shares under the 2011 Share Option Scheme. Since the adoption date of the 2020 Share Option Scheme up to the Latest Practicable Date, no Share Option has been granted by the Company under the 2020 Share Option Scheme.

Save as aforesaid, the Company does not have any other derivatives, options, warrants and conversion rights or other similar which are convertible or exchangeable into, any Existing Shares or Consolidated Shares, as the case may be.

Pursuant to the terms of the 2011 Share Option Scheme and 2020 Share Option Scheme, the Share Consolidation will cause adjustments to the number of Consolidated Shares to be issued upon the exercise of the Share Options and the respective exercise prices of the outstanding Share Options.

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## LETTER FROM THE BOARD

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The Company will make further announcement(s) as and when appropriate on any adjustments to be made as a result of the Share Consolidation to the exercise price and aggregate number of Consolidated Shares to be allotted and issued upon exercise of the subscription rights attaching to the above outstanding Share Options.

### **PROPOSED CHANGE IN BOARD LOT SIZE**

As at the Latest Practicable Date, the Existing Shares were traded on the Stock Exchange in board lots of 20,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange to 10,000 Consolidated Shares per board lot, conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.018 per Existing Share (equivalent to the theoretical closing price of HK\$0.36 per Consolidated Share upon the Share Consolidation becoming effective) as quoted on the Stock Exchange as at the Latest Practicable Date, (i) the value of each board lot of 20,000 Existing Shares is HK\$360; and the value of each board lot of 10,000 Consolidated Shares, assuming the Share Consolidation had already been effective, would be HK\$3,600.

### **REASONS FOR THE SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE**

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of the issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or proceed with a consolidation or splitting of securities. The “Guide on Trading Arrangement for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020 has further stated that (i) market price of the Shares at a level less than HK\$0.10 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

Based on the closing price of HK\$0.018 per Existing Share (equivalent to the theoretical closing price of HK\$0.36 per New Share upon the Share Consolidation becoming effective) as at the Latest Practicable Date, the value per board lot of 20,000 Existing Shares is HK\$360 and, on the assumptions that the Share Consolidation and the Change in Board Lot Size become effective, the value per board lot of 10,000 New Shares would be HK\$3,600 with the view to complying with the trading requirements under the Listing Rules.

The Board considers that the proposed Share Consolidation would bring about a corresponding upward adjustment in the trading price of the Consolidated Shares on the Stock Exchange and this will make investing in the Shares more attractive to a broader range of investors and thus further broaden the shareholder base of the Company. Furthermore, as the theoretical market value of each new board lot of the Consolidated Shares upon the Share

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## LETTER FROM THE BOARD

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Consolidation becoming effective will be higher than the market value of each existing board lot of the Existing Shares, the transaction cost as a proportion of the market value of each board lot will be lower. The Board considers that the Share Consolidation would enable the Company to comply with the trading requirements under the Listing Rules and is beneficial to and in the interest of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation. The Company is exploring fund raising opportunities with a view to strengthen the financial position of the Company. As at the Latest Practicable Date, the Company does not have any concrete plan or arrangement to conduct any equity fund raising activities. The Board cannot rule out the possibility that the Company will conduct equity fund raising exercises when suitable fund raising and/or investment opportunities arise in order to support future development of the Group. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

### **OTHER ARRANGEMENTS**

#### **Fractional entitlement to Consolidated Shares following the Share Consolidation**

The Consolidated Shares will be rounded down to a whole number and fractional Consolidated Shares will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares of the Company regardless of the number of share certificates held by such holder.

#### **Arrangement on odd lot trading**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the proposed Share Consolidation and Change in Board Lot Size, the Company has appointed, Computershare Hong Kong Investor Services Limited, as an agent to provide matching service, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares during the period from Monday, 9 January 2023 to Wednesday, 1 February 2023. Shareholders who wish to take advantage of this service should contact Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or at telephone number (852) 2862 8555 during office hours (i.e. 9:00 a.m. to 6:00 p.m.) of such period. Shareholders who would like to match odd lots are recommended to make an appointment in advance by dialling the telephone number of Computershare Hong Kong Investor Services Limited set out above.

Shareholders should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in doubt about this service are recommended to consult their professional advisors.

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## LETTER FROM THE BOARD

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### **Exchange of share certificates for Consolidated Shares**

Subject to the Share Consolidation becoming effective, which is currently expected to be on Wednesday, 21 December 2022, being the second Business Day immediately after the date of the SGM, Shareholders may during the period from Wednesday, 21 December 2022 to Friday, 3 February 2023 (both days inclusive), submit their existing share certificates for the Existing Shares to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong to exchange for new share certificates for the Consolidated Shares at the expense of the Company.

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the share registrar for each existing share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of share certificates involved is higher.

After Wednesday, 1 February 2023, existing share certificates for the Existing Shares will cease to be valid for trading, settlement and registration purpose, but will remain valid and effective as documents of title.

The colours of existing and new share certificates are in green and blue respectively.

### **RE-ELECTION OF DIRECTORS**

In accordance with clause 102 (B) of the Bye-laws, the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director appointed to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting.

As disclosed in the announcement of the Company dated 29 September 2022, Ms. Zu, Rui ("Ms. Zu") has been appointed by the Board as an independent non-executive Director with effect from 29 September 2022. Accordingly, Ms. Zu will retire at the SGM and, being eligible, will offer herself for re-election as an independent non-executive Director at the SGM.

Details of the Director proposed to be re-elected at the SGM are set out in the Appendix to this circular.

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## LETTER FROM THE BOARD

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### **SPECIAL GENERAL MEETING**

The SGM will be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Hong Kong at 11:00 a.m. on Monday, 19 December 2022 for the purpose of considering and if thought fit, to approve the resolutions regarding the proposed Share Consolidation and the re-election of Director as set out in the notice of the SGM on pages 15 to 17 of this circular.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolutions to be proposed at the SGM.

A form of proxy for use at the SGM is enclosed. Whether or not you are able to attend the SGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to 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 as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

### **CLOSURE OF REGISTER OF MEMBERS**

For determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Wednesday, 14 December 2022 to Monday, 19 December 2022 (both days inclusive), during which period no transfer of shares in the Company will be registered. In order to qualify for attending the SGM, 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, 13 December 2022. Shareholders of the Company whose names appear on the Register of Members on 19 December 2022 are entitled to attend and vote at the SGM.

### **VOTING AT THE SPECIAL GENERAL MEETING**

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. Therefore the chairman of the meeting will demand a poll on the resolutions put to vote at the SGM.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Board considers that the proposed resolutions in relation to the Share Consolidation and the re-election of Director to be put forward at the SGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the resolutions to be proposed at the SGM.

By order of the Board  
**China Kingstone Mining Holdings Limited**  
中國金石礦業控股有限公司  
**Zhang Cuiwei**  
*Executive Director*

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## APPENDIX                      DETAILS OF DIRECTOR PROPOSED FOR RE-ELECTION

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The details of the Director, who will retire from office at the SGM and, being eligible, offer herself for re-election at the SGM, are set forth below:

### **Zu, Rui**

Ms. Zu, Rui (“Ms. Zu”), aged 32, is an independent non-executive Director, the Chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee. Ms. Zu has over 8 years of experience working in the sustainability consulting industry and financial institutions. From January 2016 to April 2021, she worked at Inenco Group Limited with her last position as a project and product solutions developer. From April 2021 to August 2022, she worked at Ernst & Young Services Ltd. as a manager in financial services (consulting). Since August 2022, she has served as a structure finance – corporate sector advisory vice president of National Westminster Bank Plc.

Ms. Zu obtained a bachelor of arts (honours) in accounting and finance degree with first class honours from De Montfort University in Leicester, the United Kingdom in June 2013, and a master of science in carbon finance from University of Edinburgh in Edinburgh, the United Kingdom in August 2014.

The Company has entered into a letter of appointment with Ms. Zu in relation to her appointment as an independent non-executive Director for a term of three years from 29 September 2022 to 28 September 2025. She is also subject to retirement and re-election at the next following general meeting after her appointment and thereafter subject to rotation and re-election at least once every three years according to the bye-laws of the Company, the Listing Rules and other applicable laws. Pursuant to the letter of appointment, the directorship may be terminated by either party thereto by giving to the other one month prior notice in writing. Ms. Zu is entitled to receive a Director’s fee of HK\$96,000 per annum in addition to any discretionary bonus and/or other benefits as may be decided further by the Board upon the recommendation of the Remuneration Committee from time to time. The remuneration payable to Ms. Zu was determined by the Remuneration Committee and approved by the Board with reference to her qualifications and experience, time commitment and responsibilities of the role, remuneration policy of the Company and the prevailing market rate, and shall be reviewed by the Remuneration Committee from time to time.

As at the Latest Practicable Date, Ms. Zu did not (i) hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years; (ii) hold any other position with the Company or other members of the Group; and (iii) have any relationship with any other Director, senior management or substantial or controlling shareholders of the Company.

Save as disclosed herein and so far as the Directors are aware, there is no other information relating to Ms. Zu’s appointment which is required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

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## NOTICE OF SPECIAL GENERAL MEETING

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**KINGSTONE**

金石礦業

## 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 IS HEREBY GIVEN** that the special general meeting 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 at 11:00 a.m. on Monday, 19 December 2022 for the following purpose of considering and, it thought fit, passing the following resolutions with or without amendments as an ordinary resolution of the Company:

#### **ORDINARY RESOLUTION**

1. **“THAT** subject to and conditional upon, the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited of the listing of, and permission to deal in, the Consolidated Shares (as defined below) arising from the Share Consolidation (as defined below) and with effect from the second business day after the date of the passing of this resolution:
  - (a) every twenty (20) issued and unissued ordinary shares of HK\$0.01 each in the share capital of the Company (the “Existing Share(s)”) be consolidated into one (1) consolidated share of HK\$0.20 each (the “Consolidated Share(s)”) (the “Share Consolidation”), such Consolidated Share(s) shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the constitutional documents of the Company; and
  - (b) all fractional entitlements (if any) to the issued Consolidated Shares resulting from the Share Consolidation will be disregarded and will be not be issued to the shareholders of Company but all such fractional Consolidated Shares will be aggregated and, if possible, sold and the net proceeds shall be retained for the benefit of the Company in such manner and on such terms as the directors of the Company (the “Directors”) may think fit; and

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## NOTICE OF SPECIAL GENERAL MEETING

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- (c) any one of the Directors be and are hereby authorised to do all such acts and things and sign, execute and deliver all documents (including affixing the common seal of the Company if appropriate) he or she consider necessary, desirable or expedient to give effect to the Share Consolidation and the transactions contemplated thereunder.”
2. To consider and, if thought fit, re-elect Ms. Zu, Rui as an independent non-executive Director.

By order of the Board  
**China Kingstone Mining Holdings Limited**  
中國金石礦業控股有限公司  
**Zhang Cuiwei**  
*Executive Director*

Hong Kong, 2 December 2022

*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 SGM, the register of members of the Company will be closed from Wednesday, 14 December 2022 to Monday, 19 December 2022 (both days inclusive), during which period no transfer of shares in the Company will be registered. In order to qualify for attending the SGM, 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, 13 December 2022. Shareholders of the Company whose names appear on the Register of Members on 19 December 2022 are entitled to attend and vote at the SGM 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 11:00 a.m. on 17 December 2022) 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 SGM in person should you so wish. If you attend and vote at the SGM, the authority of your proxy will be revoked.

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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.

*As at the date of this notice, the Board comprises four executive Directors, namely, Mr. Zheng Yonghui, Mr. Zhang Main, Mr. Zhang Weijun and Ms. Zhang Cuiwei; and three independent non-executive Directors, namely, Mr. Yang Ruimin, Mr. Andreas Varianos and Ms. Zu Rui.*