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**China Vanadium Titano-Magnetite Mining Company Limited**

**中國鈮鈦磁鐵礦業有限公司**

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

**(Stock Code: 00893)**

**RE-DESIGNATION OF  
ACTING CHIEF EXECUTIVE OFFICER  
AS CHIEF EXECUTIVE OFFICER**

The Board hereby announces that with effect from 1 July 2023, Mr. Hao will be re-designated from the roles of the acting CEO and the financial controller of the Company to the CEO of the Company.

The board (the “**Board**”) of directors (collectively, the “**Directors**”, and each a “**Director**”) of China Vanadium Titano-Magnetite Mining Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that Mr. Hao Xiemin (“**Mr. Hao**”), an executive Director, the acting chief executive officer (the “**CEO**”) and the financial controller of the Company, will be re-designated as the CEO of the Company with effect from 1 July 2023 (the “**Re-designation**”).

Mr. Hao, who is also the financial controller of the Company, has assumed the role of the acting CEO since July 2022. As the acting CEO, Mr. Hao has taken on the roles and responsibilities in managing and overseeing the overall business and operations of the Group, including implementation of the Group’s strategic plans, financial management, production cost control and business diversification strategies. Mr. Hao will continue to report to Mr. Teh Wing Kwan, the non-executive Director and the Chairman of the Board, who has been providing strategic guidance in connection with the corporate directions and growth initiatives of the Group.

The nomination committee of the Board (the “**Nomination Committee**”), having reviewed and assessed the qualifications and experience of Mr. Hao, his work performance and execution capabilities as the acting CEO, considered that Mr. Hao is suitable to be appointed as the CEO. The Board, upon the recommendation of the Nomination Committee, has approved the Re-designation.

Upon the Re-designation, Mr. Hao will continue to be supported by, among others, an experienced finance team, including a senior finance manager and accountants in overseeing the financial reporting and management of the Group.

The biographical information of Mr. Hao is as follows:

Mr. Hao, aged 41, has been an executive Director and the financial controller of the Company since 1 January 2018, and has been appointed as the acting CEO since 13 July 2022. Mr. Hao also acts as a director and a supervisor of certain key subsidiaries of the Company, and is responsible for the financial reporting and management of these subsidiaries. Mr. Hao has 18 years of experience in financial management and previously participated in the initial public offering (“**IPO**”) exercise of the Company, including pre-IPO reorganisation, merger and acquisition, corporate finance matters and operational reorganisation. Prior to joining the Company, Mr. Hao was the financial supervisor of the Panxi region of the mining branch of Sichuan Chuanwei Group Co., Ltd.\* (四川省川威集團有限公司) (“**Chuanwei**”) from March 2010 to January 2012, a financial supervisor in each of the financial management department of Chuanwei from May 2006 to March 2010 and Sichuan Longwei Metal Products Co., Ltd.\* (四川省龍威金屬製品有限公司) from July 2004 to April 2006, respectively. Mr. Hao has professional qualification as an International Certified Management Accountant. Mr. Hao obtained a bachelor’s degree in accounting from Southwestern University of Finance and Economics in June 2004.

Mr. Hao did not hold any directorship in other publicly listed companies in the last three years.

Mr. Hao entered into a director service agreement with the Company for a term of three years commencing from 1 January 2023. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. According to the director service agreement, Mr. Hao is entitled to a total annual remuneration of RMB300,000 comprising an annual director’s fee of RMB150,000 and an annual salary of RMB150,000 (excluding discretionary year-end bonus), which is determined by the remuneration committee of the Board on the basis of Mr. Hao’s qualifications, experience, work performance and the current market condition. Discretionary bonus and annual remuneration adjustments, if any, will be reviewed and approved by the Board with reference to his performance, duties and responsibilities from time to time. There is no separate service agreement entered into between Mr. Hao and the Company in relation to the Re-designation.

As at the date of this announcement, Mr. Hao is interested in 100,000 underlying shares of the Company in respect of the share options granted to Mr. Hao pursuant to the share option scheme adopted by the shareholders of the Company at the annual general meeting of the Company held on 15 April 2010. Save as the aforesaid, Mr. Hao does not have other interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

As at the date of this announcement, Mr. Hao does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters in relation to the Re-designation that need to be brought to the attention of the shareholders of the Company, and there is no other information relating to Mr. Hao which is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board  
**China Vanadium Titano-Magnetite Mining Company Limited**  
**Teh Wing Kwan**  
*Chairman*

Hong Kong, 30 June 2023

*As at the date of this announcement, the Board comprises Mr. Teh Wing Kwan (Chairman) as non-executive Director, Mr. Hao Xiemin (Acting Chief Executive Officer and Financial Controller) and Mr. Wang Hu as executive Directors, and Mr. Yu Haizong, Mr. Liu Yi and Mr. Wu Wen as independent non-executive Directors.*

*Website: [www.chinavtmmining.com](http://www.chinavtmmining.com)*

*\* for identification purpose only*