

**CHINA MINING INTERNATIONAL LIMITED**  
**(formerly known as SUNSHINE HOLDINGS LIMITED)**  
**Incorporated in the Cayman Islands**  
**Company Registration No. CT-140095**

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**DISPOSAL OF A SUBSIDIARY – ANNOUNCEMENT PURSUANT TO RULE 704(18)(C) OF  
THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED  
("SGX-ST")**

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**1. INTRODUCTION**

With a view to streamline the structure of China Mining International Limited (the "**Company**") and its subsidiaries (collectively, the "**Group**"), namely to focus on the mining business of the Group, the Board of Directors of the Company hereby announces that the Company, via its wholly-owned subsidiary, Elegant Jade Enterprises Limited (美基企业有限公司) ("**Elegant Jade**"), has entered into a sale and purchase agreement on 6 March 2012 (the "**Agreement**") to dispose its entire equity interests in its wholly-owned subsidiary, Henan Huilong Property Management Co., Ltd (河南辉龙物业管理有限公司) ("**Huilong Property**") held through Elegant Jade, to Smart Finder Investment Limited (英晖投资有限公司) ("**Smart Finder**") (the "**Disposal**") for a cash consideration of RMB8.62 million (the "**Disposal Consideration**").

The Disposal Consideration was derived at based on the net asset value of Huilong Property of about RMB8.62 million as at 29 February 2012 and on normal commercial terms.

Huilong Property shall cease to be a subsidiary of the Group upon the completion of the Disposal.

**2. INTERESTED PERSON TRANSACTION**

With Mr. Guo Yinghui, the Chairman and a controlling shareholder of the Company, holding a 100% equity interest in Smart Finder, the Disposal constitutes an interested person transaction under Chapter 9 of the Listing Manual. As the Disposal Consideration or when the same is aggregated with all interested person transactions entered into by the Group with Mr. Guo Yinghui for the current financial year ending 31 December 2012 constitutes less than 3% of the Group's latest audited net tangible assets of about RMB865.6 million as at 31 December 2010, the Disposal is neither a disclosable transaction nor a transaction requiring the approval by the independent shareholders of the Company under Chapter 9 of the Listing Manual of the SGX-ST.

The Audit Committee of the Company has reviewed the Disposal and is of the view that it is not prejudicial to the interests of the Company or its minority shareholders and is on normal commercial terms.

### 3. FINANCIAL EFFECTS

The Disposal is not expected to have any material impact on the earnings per share or the net tangible assets of the Group.

### 4. RULE 1006 COMPUTATION

The relative figures computed on the bases pursuant to Rule 1006(a) to (d) of the Listing Manual of the SGX-ST in relation to the Disposal based on the latest announced consolidated accounts of the Company for the financial year ended 31 December 2011 are as follows:

<b>Rule</b>	<b>Description</b>	<b><u>%</u></b>
1006 (a)	Net asset value of Huilong Property of RMB8.62 million compared with the Group's net asset value of RMB708.5 million as at 31 December 2011	1.2
1006 (b)	Net losses attributable to Huilong Property of RMB10.0 million compared with the Group's net losses of RMB210.6 million for the financial year ended 31 December 2011	4.7
1006 (c)	The Disposal Consideration <sup>(1)</sup> compared with the Group's market capitalisation <sup>(2)</sup>	2.4
1006 (d)	Number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue	N.A.

**Notes:**

(1) Converted to S\$ at an exchange rate based on RMB5.02: S\$1.00

(2) Calculated based on the weighted average share price of S\$0.060 per share transacted on the market day preceding the date of the Agreement and the number of shares (excluding treasury shares) in issued of 1,173,508,000 as at the date of this announcement.

### 5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed, none of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the Disposal (other than their interest held, directly or indirectly, through shares in the Company).

**By order of the Board**

Mr Guo Yinghui  
Chairman and CEO  
6 March 2012