



## CHINA MINING INTERNATIONAL LIMITED

中矿国际有限公司

(Company Registration No. CT-140095)

(Registered in the Cayman Islands)

---

### INTERNAL RESTRUCTURING EXERCISE IN RESPECT OF TIAN CHENG HOLDINGS LIMITED (天晟控股有限公司) (“TIAN CHENG”, TOGETHER WITH ITS SUBSIDIARIES, THE “TIAN CHENG GROUP”)

---

*All capitalised terms used and not defined herein shall have the same meanings given to them in the 31 December 2014 Announcement (as defined below).*

The board of directors (the “**Board**”) of China Mining International Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) refers to the announcement released on 31 December 2014 in relation to, *inter alia*, the Proposed Acquisition (“**31 December 2014 Announcement**”).

#### 1. PURCHASER RESTRUCTURING EXERCISE

The Board wishes to announce that the Company has on 14 January 2015 entered into an instrument of share transfer (“**Instrument of Transfer**”) pursuant to which Nice Rhythms Limited (“**Nice Rhythms**”) (a wholly-owned subsidiary of the Company as at the date of this announcement) acquired 50% of the equity interest of Tian Cheng from Elegant Jade Enterprises Limited (“**Elegant Jade**”) (also a wholly-owned subsidiary of the Company as at the date of this announcement) with effect from 31 December 2014 (the “**Effective Date**”) (the “**Purchaser Restructuring Exercise**”).

As at the date of this announcement, Tian Cheng, through its subsidiaries, holds:

- (a) the exploration rights over an iron ore mine located at Wang Ping village, Luanchuan County, Luoyang City, Henan Province, the PRC; and
- (b) the exploration rights over an iron ore mine located at Ruoqiang County, Bayingolin Mongol Autonomous Prefecture, Xinjiang Uyghur Autonomous Region, the PRC.

Please refer to Section 1.3(b) of the 31 December 2014 Announcement for the rationale for undertaking the Purchaser Restructuring Exercise.

Immediately prior to the Purchaser Restructuring Exercise, Elegant Jade held 50% of the equity interest of Tian Cheng. The remaining 50% was held by an unrelated third party, Mr Leong Chi Seng (梁志成) (“**Mr Leong**”) through a 50:50 joint venture.

Please see the attached Appendix for a diagrammatic representation of the group structure of the Company before and immediately after the Purchaser Restructuring Exercise.

The Purchaser Restructuring Exercise was carried out in the following manner and in the sequence described below:

- (a) Nice Rhythms had, with effect from the Effective Date, acquired from Elegant Jade 50 ordinary shares representing 50% of the equity interest of Tian Cheng for a purchase consideration of RMB74.6 million (“**Purchase Consideration**”), being the cost of investment of the Tian Cheng Group based on the unaudited management accounts of Elegant Jade as at 31 December 2014; and

- (b) The Company, as the parent company of Elegant Jade, had on 14 January 2015 prescribed that Elegant Jade fully waives Nice Rhythms from the payment of the Purchase Consideration with effect from the Effective Date. Accordingly, Elegant Jade had on 14 January 2015 entered into a deed of waiver in favour of Nice Rhythms pursuant to which Elegant Jade agreed to fully and finally waive, discharge and release Nice Rhythms from the payment of the Purchase Consideration with effect from the Effective Date.

The Group will continue to equity account for Tian Cheng after the completion of the Purchaser Restructuring Exercise as it will continue to hold 50% of the equity interest of Tian Cheng.

As the Purchaser Restructuring Exercise will not result in any net change to the Company's equity interests in Tian Cheng and its subsidiaries, the Purchaser Restructuring Exercise will not be subject to the provisions set out in Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

## **2. FINANCIAL EFFECTS OF THE PURCHASER RESTRUCTURING EXERCISE**

Based on the unaudited consolidated financial statements of the Group for the latest announced 9-month financial period ended 30 September 2014, the Purchaser Restructuring Exercise is not expected to have any material effects on the net tangible asset per share and earnings per share of the Group.

The Purchaser Restructuring Exercise is not expected to have any material effects on the net tangible asset per share and earnings per share of the Group for the financial year ended 31 December 2014.

## **3. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

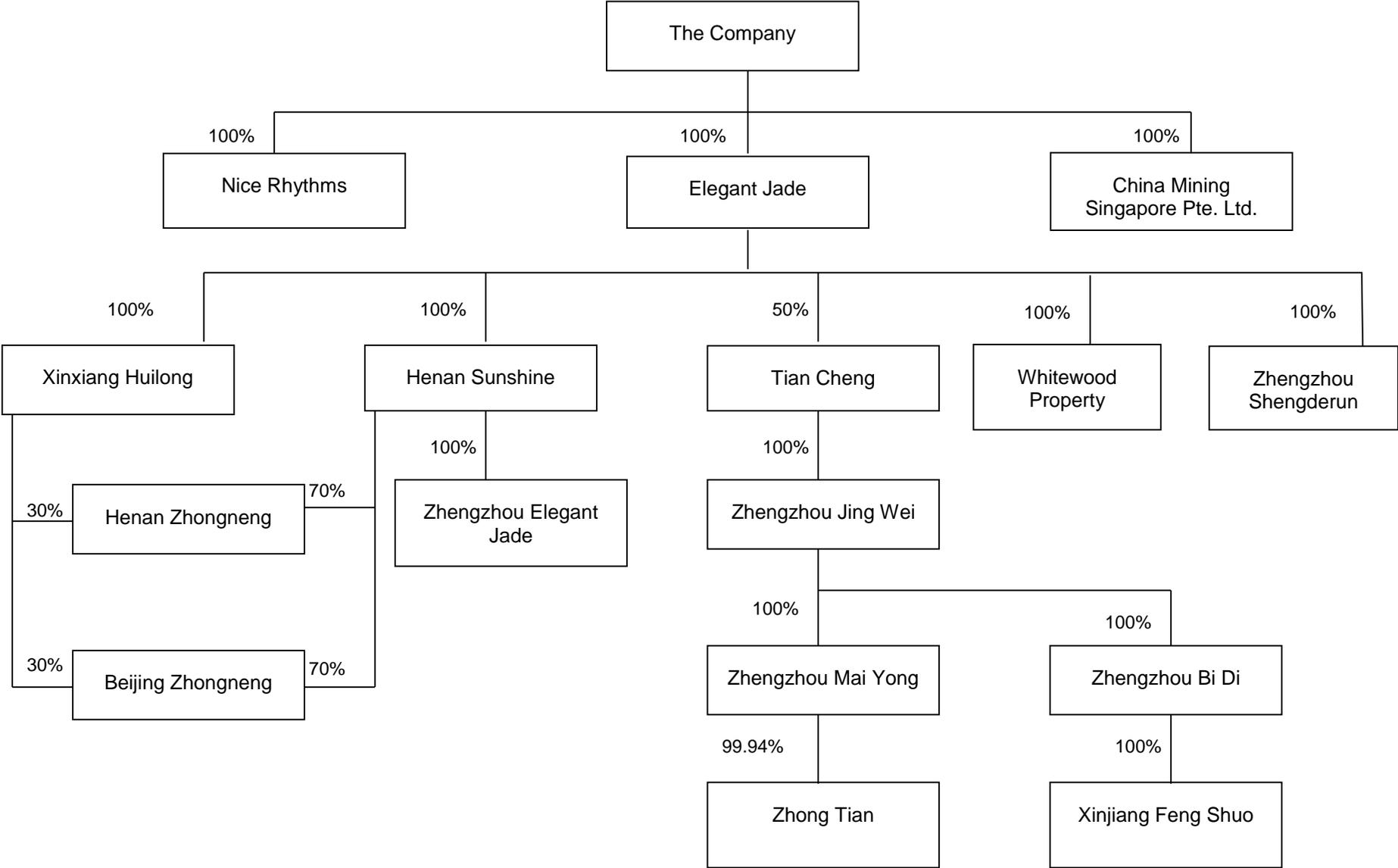
None of the Directors or Controlling Shareholders of the Company has any interest, direct or indirect, in the Purchaser Restructuring Exercise (other than in his capacity as a director or shareholder of the Company).

By Order of the Board

Mr Li Bin  
Chief Executive Officer  
14 January 2015

APPENDIX

DIAGRAMMATIC REPRESENTATION OF THE GROUP STRUCTURE OF THE COMPANY BEFORE THE PURCHASER RESTRUCTURING EXERCISE



**DIAGRAMMATIC REPRESENTATION OF THE GROUP STRUCTURE OF THE COMPANY  
IMMEDIATELY AFTER THE PURCHASER RESTRUCTURING EXERCISE**

