



CHINA MINING INTERNATIONAL LIMITED

中矿国际有限公司

(Incorporated in the Cayman Islands)

(Company Registration No. CT-140095)

CLARIFICATION ANNOUNCEMENT IN RESPONSE TO QUERIES RAISED BY THE SINGAPORE EXCHANGE REGULATION RELATING TO THE COMPANY'S ANNOUNCEMENTS ON 10 JUNE 2024 RELATING TO: (A) CESSATION OF MR ZHAI KEBIN ("MR ZHAI") AS CHIEF EXECUTIVE OFFICER ("CEO") AND EXECUTIVE CHAIRMAN OF THE COMPANY; AND (B) CESSATION OF MR CHAN SIEW WEI AS THE INDEPENDENT DIRECTOR OF THE COMPANY ("ANNOUNCEMENTS")

The board of directors (the "**Board**") of China Mining International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the questions raised by the Singapore Exchange Regulation ("**SGX RegCo**") on 11 June 2024 relating to the Announcements.

The Board appends below its corresponding replies to the questions raised by SGX RegCo:

SGX RegCo's Query 1:

The Company mentioned in the Appointment announcement that "The Board has accepted the recommendation of the Nominating Committee to appoint Mr Guo as the CEO and Executive Chairman of the Company. Mr Guo's experience in fund management and financial analysis is valuable to the Board." and that "Mr Guo, the investment director of Beijing Central Reserve Investment Ltd since 2020, oversees the management and research of investments."

- a. Please provide details on the relevant working experience and expertise of Mr Guo in this regard.
- b. Please explain with details how the Board and Nominating Committee had assessed Mr Guo to be suitable in relation to the Appointment. In your response, please substantiate with the factors taken into consideration for the Board's assessment, including but not limited his experience and expertise in similar industries.
- c. We note that Mr Guo is also a member of the Nominating Committee ("**NC**") of the Company. Please clarify whether Mr Guo had abstained from providing any recommendations and assessment with regard to the Appointment.
- d. Please confirm if there are any other material information that shareholders should be aware of.

The Company's Response:

- a) **Mr Guo possesses extensive experience gained at Beijing Central Reserve Investment, where he engaged in researching and conducting due diligence on numerous investment opportunities. Notably, he led investments in energy and mining projects and contributed to devising financing solutions for project companies. Additionally, he played a pivotal role in the restructuring of a boutique financial services firm in Hong Kong, overseeing operations spanning asset management, investment banking, and securities brokerage.**

Upon joining China Mining, Mr. Guo has been instrumental in implementing cost reduction measures, divesting non-profitable assets, and evaluating high-quality investment prospects.

- b) **The NC and Board had reviewed the suitability of Mr Guo as the CEO and Executive Chairman of the Company in terms of his competencies, time commitment, integrity, and performance to date as a Deputy Chairman and Executive Director and opined that Mr Guo has the requisite experience in managing and overseeing the overall business strategy and development of the Group.**

- c) **Mr Guo had abstained from the deliberation of his appointment as CEO and Executive Chairman during NC and Board discussion.**
- d) **Saved as disclosed, there are no other material information that shareholders should be aware of.**

SGX RegCo's Query 2:

In view of the Cessation Announcement, please clarify whether and how the Company has complied with Listing Rule 221 which states that a foreign issuer must have at least two independent directors, resident in Singapore.

The Company's Response:

Mr Chan Siew Wei, who has served on the Board for more than 9 years, will retire after the conclusion of the Company's forthcoming AGM to be held on 28 June 2024. Ms Li Shi, a Non-Executive Director, resides in Singapore.

The Company is currently shortlisting suitable candidates for the Board renewal and will make the necessary announcements in due course.

**BY ORDER OF THE BOARD
CHINA MINING INTERNATIONAL LIMITED**

Mr Guo Wenjun
Deputy Chairman & Executive Director
14 June 2024