

SUMMARY

- The Offer Price has been determined at HK\$2.51 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%). Based on the Offer Price of HK\$2.51 per Offer Share, the net proceeds from the Global Offering to the Company after deducting the underwriting commissions (assuming full payment of a discretionary incentive fee) and the estimated expenses in connection with the Global Offering are estimated to be approximately HK\$750.2 million (before any exercise of the Over-allotment Option).
- A total of 76 valid applications pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the designated White Form eIPO Service Provider through the **White Form eIPO service (www.eipo.com.hk)** and for a total of 9,777,000 Hong Kong Offer Shares were received, representing approximately 21.3% of the total number of 45,900,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- The Offer Shares initially offered under the International Offering were slightly over-subscribed. Taking into account the reallocation of unsubscribed Offer Shares under the Hong Kong Public Offering to the International Offering, the final number of Offer Shares under the International Offering is 449,223,000 Shares, representing approximately 97.87% of the total number of the Offer Shares under the Global Offering (before any exercise of the Over-allotment Option).
- The final number of Offer Shares allocated to the Hong Kong Public Offering is 9,777,000 Offer Shares, representing approximately 2.13% of the total number of Offer Shares under the Global Offering (before any exercise of the Over-allotment Option).
- 1,000,000 Shares have been over-allocated to the placees under the International Offering. The settlement of such over-allocations will be effected by exercising the Over-allotment Option, which will be exercisable by the Stabilising Manager on behalf of the International Underwriters, or by making purchases in the secondary market at prices that do not exceed the Offer Price or through stock borrowing arrangements or a combination of these means.
- In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters under the International Underwriting Agreement exercisable by the Stabilising Manager, in agreement with the Joint Global Coordinators. Pursuant to the Over-allotment Option, the Joint Global Coordinators have the right, exercisable at any time from the Listing Date until 30 days from the last day for lodging applications under the Hong Kong Public Offering, being Sunday, October 23, 2011, to require the Company to issue and allot up to 68,850,000 additional Shares, representing in aggregate up to 15% of the Offer Shares initially available under the Global Offering. These Shares will be issued at the Offer Price to, among other things, cover over-allocations in the International Offering, if any. As at the date of this announcement, the Over-allotment Option has not been exercised. In the event that the Over-allotment Option is exercised, an announcement will be made on the Company's website at **www.hankingmining.com** and on the Stock Exchange's website at **www.hkexnews.hk**.

- Results of allocations of the Hong Kong Offer Shares in the Hong Kong Public Offering, including the Offer Price, an indication of the level of interest in the International Offering, the level of applications of the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares will be available on Thursday, September 29, 2011 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese), on the Company's website at **www.hankingmining.com** and on the website of the Stock Exchange at **www.hkexnews.hk**.
- Results of allocations of the Hong Kong Offer Shares in the Hong Kong Public Offering including applications made on **WHITE** and **YELLOW** Application Forms, or by giving **electronic application instructions** to HKSCC via CCASS or to the designated White Form eIPO Service Provider through the designated **White Form eIPO** website, which will include the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants, will be available at the times and dates and in the manner specified below:
 - on the Company's website at **www.hankingmining.com** and on the website of the Stock Exchange at **www.hkexnews.hk** before 9:00 a.m. Thursday, September 29, 2011;
 - from the Company's designated results of allocations website at **www.iporesults.com.hk** on a 24-hour basis from 8:00 a.m. on Thursday, September 29, 2011 to 12:00 midnight on Wednesday, October 5, 2011. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its application to search for his/her/its own allocation result;
 - from the Company's Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling **2862 8669** between 9:00 a.m. and 10:00 p.m. from Thursday, September 29, 2011 to Sunday, October 2, 2011; and
 - from the special allocation results booklets setting out the results of allocations which will be available for inspection during opening hours of individual branches and sub-branches from Thursday, September 29, 2011 to Friday, September 30, 2011 and on Monday, October 3, 2011 at all the receiving bank branches at the addresses set out in the sub-section headed "How to Apply for Hong Kong Offer Shares — 3. Where to Collect the Prospectus and the Application Forms" in the Prospectus and the paragraph headed "Results of Allocation" below.

- Wholly or partially successful applicants applying for 1,000,000 Hong Kong Offer Shares or more using **WHITE** Application Forms, who have elected to collect their Share certificates in person and have provided all information required by the **WHITE** Application Forms, may collect their Share certificates in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, September 29, 2011.
- Share certificates for Hong Kong Offer Shares allotted to applicants using **WHITE** Application Forms which are either not available for personal collection, or which are so available but are not collected in person, are expected to be dispatched by ordinary post to those entitled at their own risk on Thursday, September 29, 2011.
- Share certificates for Hong Kong Offer Shares allotted to applicants using **YELLOW** Application Forms or applying by giving **electronic application instructions** to HKSCC via CCASS are expected to be deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants as instructed by them on Thursday, September 29, 2011.
- Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more using **WHITE** or **YELLOW** Application Forms, have indicated on their applications that they will collect their refund cheques in person and have provided all information required by the **WHITE** or **YELLOW** Application Forms may collect refund cheques (if any) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, September 29, 2011.
- Refund cheques for wholly or partially unsuccessful applicants using **WHITE** or **YELLOW** Application Forms which are either not available for personal collection, or which are available but are not collected in person, are expected to be dispatched by ordinary post to the addresses of the applicants specified in the relevant Application Forms at their own risk on Thursday, September 29, 2011.
- Refund monies for applicants applying by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants’ designated bank account or the designated bank account of their brokers or custodians on Thursday, September 29, 2011.

- Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service by submitting an electronic application to the designated White Form eIPO Service Provider through the designated website at **www.eipo.com.hk** and the application is wholly or partially successful may collect their Share certificate(s) (if any) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, September 29, 2011. Refund monies for wholly or partially unsuccessful applicants who have applied through the **White Form eIPO** service and paid their applications monies through a single bank account may have refund monies (if any) dispatched to the application payment account in the form of e-Refund payment instructions on or before Thursday, September 29, 2011. Wholly or partially unsuccessful applicants who have applied through the **White Form eIPO** service and paid their application monies through multiple bank accounts may have refund monies (if any) dispatched to the addresses specified by the applicants in their application instructions to the designated White Form eIPO Service Provider in the form of refund cheques by ordinary post at their own risk on Thursday, September 29, 2011. Share certificates (if any) which are either not available for personal collection, or which are available but are not collected in person, are expected to be dispatched by ordinary post at the applicants’ own risk to the addresses specified in the relevant application instructions to the designated White Form eIPO Service Provider on Thursday, September 29, 2011.
- Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. on Friday, September 30, 2011, provided that (i) the Global Offering has become unconditional in all respects and (ii) neither of the Underwriting Agreements has been terminated in accordance with its terms.
- The Company will not issue any temporary documents of title in respect of the Offer Shares. No receipt will be issued for sums paid on application.
- Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, September 30, 2011. Shares will be traded in board lots of 1,000 Shares each.

OFFER PRICE

The Offer Price has been determined at HK\$2.51 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%).

USE OF NET PROCEEDS OF THE GLOBAL OFFERING

Based on the Offer Price of HK\$2.51 per Offer Share, the net proceeds from the Global Offering to the Company after deducting the underwriting commissions (assuming full payment of a discretionary incentive fee) and the estimated expenses in relation to the Global Offering are estimated to be approximately HK\$750.2 million before any exercise of the Over-allotment Option.

The Company currently intends to apply these net proceeds for the following purposes:

- approximately HK\$702.3 million (equivalent to US\$90 million), or approximately 93.6% of the net proceeds, solely to repay its outstanding loan due to the Facility Lenders.
- approximately HK\$28.8 million, or approximately 3.8% of the net proceeds, to finance the expansion and upgrading of its mines and production facilities.
- approximately HK\$19.1 million, or approximately 2.6% of the net proceeds, to acquire new mines and related production facilities.

The net proceeds to be received by the Selling Shareholder from the Global Offering will be approximately HK\$314.1 million, after deducting the underwriting fees and commission payable by the Selling Shareholder in relation to the Global Offering. The net proceeds received by the Selling Shareholder will be used to repay the cash compensation in relation to the cancellation of Warrant A and Warrant B upon the Listing, which are described in the section headed “History, Development and Reorganization — Facility loan provided to our Company — Warrant Cancellation Payment” in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED FOR HONG KONG OFFER SHARES

As at the close of the application lists at 12:00 noon on Friday, September 23, 2011, a total of 76 valid applications pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the designated White Form eIPO Service Provider through the **White Form eIPO** service (www.eipo.com.hk) and for a total of 9,777,000 Hong Kong Offer Shares were received, representing approximately 21.3% of the total number of 45,900,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

Of the 76 valid applications on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the designated White Form eIPO Service Provider through the **White Form eIPO** service (www.eipo.com.hk) for a total of 9,777,000

Hong Kong Offer Shares, a total of 74 applications in respect of a total of 1,777,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum offer price of HK\$2.93 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less (representing approximately 7.74% of the 22,950,000 Hong Kong Offer Shares initially comprised in Pool A), and a total of 2 applications in respect of a total of 8,000,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum offer price of HK\$2.93 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million (representing approximately 34.86% of the 22,950,000 Hong Kong Offer Shares initially comprised in Pool B). No multiple or suspected multiple applications have been rejected. No applications have been rejected due to bounced cheques. No invalid applications and no application for more than 22,950,000 Hong Kong Offer Shares have been identified. The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of Allotment under the Hong Kong Public Offering” below.

The Offer Shares initially offered under the Hong Kong Public Offering were under-subscribed and such unsubscribed Offer Shares have been reallocated to the International Offering.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED FOR INTERNATIONAL OFFER SHARES

The Offer Shares initially offered under the International Offering were slightly over-subscribed. Taking into account the reallocation of unsubscribed Offer Shares under the Hong Kong Public Offering to the International Offering, the final number of Offer Shares under the International Offering is 449,223,000 Shares (before any exercise of the Over-allotment Option).

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters under the International Underwriting Agreement, exercisable by the Stabilizing Manager in agreement with the Joint Global Coordinators. Pursuant to the Over-allotment Option, the Stabilizing Manager, in agreement with the Joint Global Coordinators, has the right, exercisable at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, being Sunday, October 23, 2011, to require the Company to issue and allot up to 68,850,000 additional Shares, representing in aggregate up to 15% of the Offer Shares initially available under the Global Offering. These Shares will be issued at the Offer Price to, among other things, cover over-allocations in the International Offering, if any. As at the date of this announcement, the Over-allotment Option has not been exercised. In the event that the Over-allotment Option is exercised, an announcement will be made on the Company’s website at **www.hankingmining.com** and on the Stock Exchange’s website at **www.hkexnews.hk**.

1,000,000 Shares have been over-allocated to the placees under the International Offering. The settlement of such over-allocations will be effected by exercising the Over-allotment Option, which will be exercisable by the Stabilizing Manager on behalf of the International Underwriters, or by making purchases in the secondary market at prices that do not exceed the Offer Price or through stock borrowing arrangements or a combination of these means. As only 1,000,000 Shares have been over-

allocated under the International Offering, it is expected that in case the Over-allotment Option is exercised for the settlement of such over-allocation, the maximum number of Shares to be allotted and issued by the Company pursuant thereto will be 1,000,000 Shares.

The Directors confirm that no Hong Kong Offer Shares have been allocated to applicants who are connected persons of the Company within the meaning of the Listing Rules and none of the Directors or substantial shareholders of the Company have been allocated Hong Kong Offer Shares. The International Offering is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules. None of the International Offer Shares has been placed with any connected person, director or existing shareholder of the Company or any of their respective associates within the meaning of the Listing Rules, whether in their own names or through nominees. None of the Joint Global Coordinators, the Underwriters or their respective connected clients has taken up any Offer Shares for its own benefit under the Global Offering. The Directors confirm that the Company has complied with the requirements of Rules 8.08(2) and (3) of the Listing Rules. None of the placees in the International Offering will be allocated Shares representing more than 10% of the total issued share capital of the Company or become a substantial shareholder of the Company after the International Offering within the meaning of the Listing Rules.

CORNERSTONE PLACING

Based on the Offer Price of HK\$2.51 per Offer Share and pursuant to the cornerstone investment agreements entered into by the Company with certain cornerstone investors as described in the section headed “Cornerstone Placing” in the Prospectus, Baosteel Resources International Company Limited has purchased 31,035,000 Shares, SAIF Partners IV L.P. has purchased 93,107,000 Shares and Gold Mountains (H.K.) International Mining Company Limited has purchased 62,071,000 Shares, which in aggregate represent approximately (i) 10.2% of the Shares issued and outstanding immediately following the completion of the Global Offering; and (ii) 40.6% of the Offer Shares (before any exercise of the Over-allotment Option). Each of Baosteel Resources International Company Limited, SAIF Partners IV L.P. and Gold Mountains (H.K.) International Mining Company Limited is an Independent Third Party.

BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed “Structure of the Global Offering” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the designated White Form eIPO Service Provider through the **White Form eIPO** service (www.eipo.com.hk), totalling 9,777,000 Hong Kong Offer Shares, will be conditionally allotted on the basis set out below:

Number of Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total number of Shares applied for
POOL A			
1,000	29	1,000 Shares	100.00%
2,000	14	2,000 Shares	100.00%
3,000	4	3,000 Shares	100.00%
5,000	1	5,000 Shares	100.00%
6,000	1	6,000 Shares	100.00%
7,000	2	7,000 Shares	100.00%
9,000	2	9,000 Shares	100.00%
10,000	6	10,000 Shares	100.00%
15,000	1	15,000 Shares	100.00%
20,000	2	20,000 Shares	100.00%
25,000	1	25,000 Shares	100.00%
40,000	1	40,000 Shares	100.00%
45,000	1	45,000 Shares	100.00%
50,000	2	50,000 Shares	100.00%
60,000	1	60,000 Shares	100.00%
80,000	1	80,000 Shares	100.00%
100,000	4	100,000 Shares	100.00%
800,000	<u>1</u>	800,000 Shares	100.00%
Total	<u><u>74</u></u>		

POOL B

3,000,000	1	3,000,000 Shares	100.00%
5,000,000	<u>1</u>	5,000,000 Shares	100.00%
	<u><u>2</u></u>		

The final number of Offer Shares comprised in the Hong Kong Public Offering is 9,777,000 Offer Shares, representing approximately 2.13% of the Offer Shares in the Global Offering (before any exercise of the Over-allotment Option).

The number of Offer Shares comprised in the International Offering is 449,223,000 Offer Shares, representing approximately 97.87% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

Results of allocations of the Hong Kong Offer Shares in the Hong Kong Public Offering, including the Offer Price, an indication of the level of interest in the International Offering, the level of applications of the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares will be available on Thursday, September 29, 2011 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese), on the Company's website at **www.hankingmining.com** and on the website of the Stock Exchange at **www.hkexnews.hk**.

Results of allocations of the Hong Kong Offer Shares in the Hong Kong Public Offering including applications made on **WHITE** and **YELLOW** Application Forms, or by giving **electronic application instructions** to HKSCC via CCASS or to the designated White Form eIPO Service Provider through the designated **White Form eIPO** website, which will include the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants, will be available at the times and dates and in the manner specified below:

- on the Company's website at **www.hankingmining.com** and on the website of the Stock Exchange at **www.hkexnews.hk** before 9:00 a.m. Thursday, September 29, 2011;
- from the Company's designated results of allocations website at **www.iporesults.com.hk** on a 24-hour basis from 8:00 a.m. on Thursday, September 29, 2011 to 12:00 midnight on Wednesday, October 5, 2011. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its application to search for his/ her/its own allocation result;
- from the Company's Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling **2862 8669** between 9:00 a.m. and 10:00 p.m. from Thursday, September 29, 2011 to Sunday, October 2, 2011; and

- From the special allocation results booklets setting out the results of allocations which will be available for inspection during opening hours of individual branches and sub-branches from Thursday, September 29, 2011 to Friday, September 30, 2011 and on Monday, October 3, 2011 at all the receiving bank branches at the addresses set out in the sub-section headed “How to Apply for Hong Kong Offer Shares — 3. Where to Collect the Prospectus and the Application Forms” in the Prospectus and below:

(a) any of the following branches of **The Hongkong and Shanghai Banking Corporation Limited:**

	Branch name	Branch address
Hong Kong Island	Hong Kong Office	Level 3, 1 Queen’s Road Central, Hong Kong
	Central Branch	Basement, 29 Queen’s Road Central, Hong Kong
	Harcourt Road Branch	G/F, Hutchison House, 10 Harcourt Road, Hong Kong
	North Point Branch	G/F, Winner House, 306–316 King’s Road, North Point, Hong Kong
	Sheung Wan Branch	Shop A, G/F, Guangdong Investment Tower, 293–301 Des Voeux Road, Central, Hong Kong
Kowloon	Kwun Tong Branch	No. 1, Yue Man Square, Kwun Tong, Kowloon
	Mong Kok Branch	Basement & U/G, 673 Nathan Road, Mong Kok, Kowloon
	Waterloo Road Branch	71 Waterloo Road, Ho Man Tin, Kowloon
New Territories	Citywalk Branch	Shops G21–22, Citywalk, 1 Yeung Uk Road, Tsuen Wan, New Territories
	Kwai Hing Branch	Shop 2, 3/F, Sun Kwai Hing Plaza, 166–174 Hing Fong Road, Kwai Chung, New Territories

(b) any of the following branches of **Bank of Communications Co., Ltd. Hong Kong Branch**:

	Branch name	Branch address
Hong Kong Island	Central District Sub-Branch	G/F., Far East Consortium Building, 125A Des Voeux Road Central, Hong Kong
	Quarry Bay Sub-Branch	G/F., 981 C, King's Road, Quarry Bay, Hong Kong
Kowloon	Jordan Road Sub-Branch	1/F., Booman Building, 37U Jordan Road, Kowloon
	Lam Tin Sub-Branch	G/F., 63–65 Kai Tin Tower, Kai Tin Road, Lam Tin, Kowloon
New Territories	Kwai Chung Sub-Branch	G/F., 93–99 Tai Loong Street, New Territories
	Fanling Sub-Branch	Shop No. 84A–84B, G/F., Flora Plaza, New Territories