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DAMENG

CITIC Dameng Holdings Limited

中信大锰控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1091)

(1) CHANGE OF NON-EXECUTIVE DIRECTORS;

AND

(2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEE

(1) CHANGE OF NON-EXECUTIVE DIRECTORS

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of CITIC Dameng Holdings Limited (the “**Company**”) announces that Mr. Chen Jiqui has resigned from his position as a non-executive Director of the Company with effect from 1 July 2019 as he has reached the retirement age.

Mr. Chen Jiqui has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to express its sincere gratitude to Mr. Chen Jiqui for his contributions to the Group during his terms of service.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board announces that Mr. Cheng Zhiwei (“**Mr. Cheng**”) and Ms. Cui Ling (“**Ms. Cui**”) will be appointed as non-executive Directors of the Company with effect from 1 July 2019.

BIOGRAPHY

Mr. Cheng Zhiwei

Mr. Cheng Zhiwei, aged 55, is currently the chairman of Guangxi Dameng Manganese Industry Group Co., Ltd. (“**Guangxi Dameng**”) (a substantial shareholder of the Company) and a director of certain of its several subsidiaries.

Mr. Cheng was a deputy director and then a director of the supervisory board of State-owned Assets Supervision and Administration Commission of the People’s Government of Guangxi Zhuang Autonomous Region (“**SASAC of Guangxi**”) (the indirect controlling shareholder of Guangxi Dameng) and a supervisor of various subsidiaries of SASAC of Guangxi (including but not limited to Guangxi Liuzhou Iron and Steel Group Co., Ltd. (formerly known as Guangxi Liuzhou Iron and Steel (Group) Company), Guangxi Liugong Group Co., Ltd., Guangxi Automobile Group Co., Ltd.

(formerly known as Liuzhou Wuling Motors Co., Ltd.)) from 2008 to 2013. He was also a director and general manager of Guangxi Guowei Asset Management Co., Ltd. (a subsidiary of SASAC of Guangxi) from 2013 to 2014. He has been a director and general manager of Guangxi Dameng since September 2014 and was re-designated as its chairman in August 2017.

Mr. Cheng graduated from Central South University with a bachelor degree in laws and obtained a postgraduate certificate in philosophy of science and technology (economic development and social management focus) from Guangxi University. He has the economist and lawyer professional qualifications in the People's Republic of China.

Save as disclosed above, Mr. Cheng did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years immediately preceding the date of this announcement.

EMOLUMENTS

Mr. Cheng will be entitled to receive a Director's fee in the sum of HK\$300,000 per annum based on a letter of service between Mr. Cheng and the Company. Apart from the aforesaid, Mr. Cheng is also eligible to participate in the Company's share option scheme. The emoluments of Mr. Cheng are recommended by the remuneration committee of the Company and approved by the Board with reference to his experience, responsibilities and prevailing market conditions as well as the Company's remuneration policy. Mr. Cheng's appointment is for a term of three years but subject to retirement and re-election as a Director at the next annual general meeting of the Company following his appointment.

INTERESTS IN SHARES AND RELATIONSHIPS

As at the date of this announcement, Mr. Cheng does not have or is not deemed to have any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Chapter 571 of the Laws of Hong Kong and Part XV of the Securities and Futures Ordinance. Mr. Cheng does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**")) or controlling shareholders (as defined in the Listing Rules) of the Company.

OTHER INFORMATION AND MATTERS THAT NEED TO BE DISCLOSED OR BROUGHT TO THE ATTENTION OF THE HOLDERS OF SECURITIES OF THE COMPANY

Save as disclosed in this announcement, there is no other information relating to Mr. Cheng which has to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which need to be brought to the attention of the shareholders of the Company.

Ms. Cui Ling

Ms. Cui Ling, aged 43, is currently a deputy general manager and chief financial officer of Guangxi Dameng.

Ms. Cui was the head of financial department of Linan Railway Co., Ltd (an associate company of Guangxi Railway Investment Group Co., Ltd. ("**Guangxi Railway**") (the direct controlling shareholder of Guangxi Dameng)) from 2011 to 2012. She has held many positions in Guangxi Railway and certain of its subsidiaries since May 2012 including the deputy head of finance and planning department of Guangxi Railway from 2014 to 2018. She was re-designated as the deputy general manager and chief financial officer of Guangxi Dameng in July 2018.

Ms. Cui graduated from Beijing Jiaotong University with a bachelor degree in accounting and has the certified senior accountant qualification in the People's Republic of China.

Save as disclosed above, Ms. Cui did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years immediately preceding the date of this announcement.

EMOLUMENTS

Ms. Cui will be entitled to receive a Director's fee in the sum of HK\$300,000 per annum based on a letter of service between Ms. Cui and the Company. Apart from the aforesaid, Ms. Cui is also eligible to participate in the Company's share option scheme. The emoluments of Ms. Cui are recommended by the remuneration committee of the Company and approved by the Board with reference to her experience, responsibilities and prevailing market conditions as well as the Company's remuneration policy. Ms. Cui's appointment is for a term of three years but subject to retirement and re-election as a Director at the next annual general meeting of the Company following her appointment.

INTERESTS IN SHARES AND RELATIONSHIPS

As at the date of this announcement, Ms. Cui does not have or is not deemed to have any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Chapter 571 of the Laws of Hong Kong and Part XV of the Securities and Futures Ordinance. Ms. Cui does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

OTHER INFORMATION AND MATTERS THAT NEED TO BE DISCLOSED OR BROUGHT TO THE ATTENTION OF THE HOLDERS OF SECURITIES OF THE COMPANY

Save as disclosed in this announcement, there is no other information relating to Ms. Cui which has to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Cheng and Ms. Cui to join the Board.

(2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEE

The Board hereby further announces that with effect from 1 July 2019, Ms. Cui Ling will be appointed as a member of the Audit Committee which shall comprise Mr. Lin Zhijun as its chairman, Mr. Tan Zhuzhong, Mr. Wang Zhihong and Ms. Cui Ling as its members.

For details of the composition of each of the Board committees, please refer to the List of Directors and their Roles and Functions of the Company dated 28 June 2019.

By order of the Board

CITIC DAMENG HOLDINGS LIMITED

Yin Bo

Chairman

Hong Kong, 28 June 2019

As at the date of this announcement, the executive Directors are Mr. Yin Bo and Mr. Li Weijian; the non-executive Directors are Mr. Suo Zhengang, Mr. Lyu Yanzheng and Mr. Chen Jiqu; and the independent non-executive Directors are Mr. Lin Zhijun, Mr. Tan Zhuzhong and Mr. Wang Zhihong.

**For identification purpose only*