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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of CITIC Dameng Holdings Limited (the “**Company**”) announces that Mr. Wang Chunxin has resigned from his position as an independent non-executive Director of the Company due to focus on his other personal commitments with effect from 28 February 2019. Upon his resignation, he has ceased to be the Chairman of the remuneration committee and a member of the audit committee and nomination committee of the Company.

Mr. Wang Chunxin 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. Wang Chunxin for his contributions to the Group during his terms of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board announces that Mr. Wang Zhihong (“**Mr. Wang**”) will be appointed as an independent non-executive Director of the Company with effect from 1 March 2019. Following his appointment of an independent non-executive Director of the Company, he will also be appointed as the chairman of remuneration committee, a member of nomination committee and audit committee of the Company with effect from 1 March 2019.

BIOGRAPHY

Mr. Wang Zhihong, aged 60, is currently a senior technical consultant in Non-ferrous Metals Resource Geological Survey of the State-owned Assets Supervision and Administration Commission of the State Council of the People’s Republic of China, a member of the Mineral Resources Reserves Sub Technical Committee of the National Land Resources Standardization Technical Committee of the People’s Republic of China, the vice chairman of the Professional Committee on Mineral Exploration of Geological Society of the People’s Republic of China and a member of the Professional Committee on Tectonic Geology and Geodynamics of Geological Society of the People’s Republic of China.

Mr. Wang has held various positions in various departments in the State Council and Ministry of Geology and Mineral Resources of the People's Republic of China regarding mineral resources and geology and his last position was the inspector in charge of geological and mineral affairs of Non-ferrous Metals Resource Geological Survey of the State-owned Assets Supervision and Administration Commission of the State Council of the People's Republic of China.

Mr. Wang holds a Bachelor's Degree in Engineering, major in mineral geology and exploration at the Department of Geology of Changchun College (now known as Jilin University). He also holds registered qualification certificate of valuer of mineral reserves, the People's Republic of China and the professor grade senior engineer of the Geological and Mineral Resources of the People's Republic of China. Mr. Wang has extensive experience in geological exploration, mining economics and appraisal of mineral resource reserve matters.

Save as disclosed above, Mr. Wang 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. Wang 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. Wang and the Company. Apart from the aforesaid, Mr. Wang is also eligible to participate in the Company's share option scheme. The emoluments of Mr. Wang 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. Wang's appointment is for a term of two 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. Wang 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. Wang 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. Wang which has to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Wang to join the Board.

By order of the Board

CITIC DAMENG HOLDINGS LIMITED

Yin Bo

Chairman

Hong Kong, 28 February 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 Jiqui; and the independent non-executive Directors are Mr. Lin Zhijun, Mr. Tan Zhuzhong and Mr. Wang Chunxin.

**For identification purpose only*