
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Vanadium Titano-Magnetite Mining Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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China Vanadium Titano-Magnetite Mining Company Limited

中國鈦鈦磁鐵礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00893)

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
(2) RE-ELECTION OF DIRECTORS,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of China Vanadium Titano-Magnetite Mining Company Limited, to be held at Park Lane Room V, 27/F, The Park Lane Hong Kong, 310 Gloucester Road, Causeway Bay, Hong Kong on Friday, 15 May 2015 at 9:30 a.m. is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to China Vanadium Titano-Magnetite Mining Company Limited's Hong Kong branch registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

14 April 2015

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Park Lane Room V, 27/F, The Park Lane Hong Kong, 310 Gloucester Road, Causeway Bay, Hong Kong on Friday, 15 May 2015 at 9:30 a.m., or where the context so admits, any adjournment thereof
“Articles”	the memorandum and articles of association of our Company, adopted on 4 September 2009 and as amended from time to time
“Board”	our board of Directors
“Chuanwei”	Sichuan Chuanwei Group Co., Ltd.* (四川省川威集團有限公司), a limited liability company established in the PRC on 29 March 1998 and a connected person to the Group
“close associates”	has the meaning ascribed thereto in the Listing Rules
“Company” or “our Company”	China Vanadium Titano-Magnetite Mining Company Limited (中國鈇鈦磁鐵礦業有限公司), a limited liability company incorporated in the Cayman Islands on 28 April 2008
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Director(s)”	director(s) of the Company or any one of them
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Huili Caitong”	Huili County Caitong Iron and Titanium Co., Ltd.* (會理縣財通鐵鈦有限責任公司), established in the PRC on 7 July 1998 and is a foreign equity joint venture in the PRC since 29 December 2010, an indirect wholly owned subsidiary of the Company
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares of up to 20% of the number of issued shares of the Company as at the date of passing of the relevant resolution granting such mandate
“Kingston Grand”	Kingston Grand Limited, a company incorporated in the British Virgin Islands on 20 February 2007, holder of 40% of the issued share capital of Trisonic International
“Latest Practicable Date”	9 April 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Option Scheme”	the share option scheme adopted by the Shareholders at the annual general meeting held on 15 April 2010
“Old Share Option Scheme”	the share option scheme adopted by the written resolutions of the Shareholders passed on 4 September 2009
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Register”	the register of members of the Company

DEFINITIONS

“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the number of issued shares of the Company as at the date of passing of the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of HK\$0.1 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers
“Trisonic International”	Trisonic International Limited (合創國際有限公司), a company incorporated in Hong Kong on 19 July 2006 and a controlling shareholder of the Company
“%”	per cent.

* For identification purpose only

LETTER FROM THE BOARD



China Vanadium Titano-Magnetite Mining Company Limited

中國鈦磁鐵礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00893)

Executive Directors:

Mr. Jiang Zhong Ping (*Chairman*)
Mr. Tang Wei (*Chief Executive Officer*)
Mr. Roy Kong Chi Mo (*Chief Financial Officer*)

Non-executive Directors:

Mr. Teo Cheng Kwee
Mr. Yu Xing Yuan

Independent Non-executive Directors:

Mr. Yu Haizong
Mr. Wu Wen
Mr. Liu Yi

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111, Cayman Islands

Principal Place of Business

in Hong Kong:
Room 2201, 22/F
Wheelock House
20 Pedder Street
Central, Hong Kong

14 April 2015

To the Shareholders

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
(2) RE-ELECTION OF DIRECTORS,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM for the approval of, inter alia:

- (a) the grant of the Repurchase Mandate, the Issue Mandate and the extension of the Issue Mandate to the Directors to issue such number of new Shares equivalent to the number of Shares repurchased by the Company under the Repurchase Mandate; and
- (b) the re-election of Directors.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors the Repurchase Mandate, being a fresh general mandate to the Directors to exercise the powers of the Company to repurchase, in the terms as stated in such ordinary resolution, Shares in and up to a maximum of 10% of the number of issued shares of the Company as at the date of passing of such ordinary resolution.

In addition, two ordinary resolutions will be proposed at the AGM, (1) to grant to the Directors the Issue Mandate, being a general mandate to allot, issue and deal with additional Shares in and up to a maximum of 20% of the number of issued shares of the Company as at the date of passing of such resolution; and (2) to increase the number of Shares which may be allotted and issued under the Issue Mandate by such number of Shares repurchased by the Company under the Repurchase Mandate.

As at the Latest Practicable Date, a total of 2,075,000,000 Shares were in issue. Subject to the passing of the proposed ordinary resolution approving the Issue Mandate and assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date to the date of passing the abovementioned resolution in respect of the Issue Mandate, the maximum number of Shares that may be issued by the Directors pursuant to the Issue Mandate is 415,000,000 Shares.

EXPLANATORY STATEMENT

An explanatory statement, as required under the Listing Rules, regarding the repurchase by companies with primary listings on the Stock Exchange of their own securities to provide the requisite information on the Repurchase Mandate, is set out in the Appendix I to this circular.

RE-ELECTION OF DIRECTORS

In accordance with article 83(3) of the Articles, Mr. Wu Wen will retire at the AGM and, being eligible, will offer himself for re-election at the AGM.

In accordance with articles 84(1) and 84(2) of the Articles, Messrs. Jiang Zhong Ping, Teo Cheng Kwee and Yu Haizong will retire at the AGM and, being eligible, will offer themselves for re-election at the AGM.

LETTER FROM THE BOARD

Recommendations of the Nomination Committee

In accordance with the terms of reference of the nomination committee of the Company (the “Nomination Committee”), the Nomination Committee has:

- (a) assessed the skills, knowledge and experience of the new member of the Director, namely Mr. Wu Wen;
- (b) evaluated the performance and the contribution of each of the retiring Directors, namely Messrs. Jiang Zhong Ping, Teo Cheng Kwee, Yu Haizong and Wu Wen during the last financial year of the Company and the period thereafter up to the date of evaluation; and
- (c) assessed the independence of the independent non-executive Directors to be re-elected, being Messrs. Yu Haizong and Wu Wen.

The Nomination Committee is of the opinion that:

- (a) the skills, knowledge, experience and performance of Mr. Wu Wen was satisfactory;
- (b) the performance of each of Messrs. Jiang Zhong Ping, Teo Cheng Kwee and Yu Haizong was satisfactory; and
- (c) based on the information available to the Nomination Committee, the Nomination Committee considered Messrs. Yu Haizong and Wu Wen as independent to the Company.

Accordingly, the Nomination Committee recommended to the Board to propose to re-elect Messrs. Jiang Zhong Ping, Teo Cheng Kwee, Yu Haizong and Wu Wen as Directors.

Messrs. Yu Haizong and Wu Wen have also given to the Company their annual confirmations of independence. The Board, therefore, considers them to be independent and believes that they should be re-elected.

Information on the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

Set out on pages 15 to 19 of this circular is a notice convening the AGM to consider and, if appropriate, to approve the resolutions relating to, among other things, the Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate and the re-election of Directors.

A form of proxy for use at the AGM is enclosed. If you are not able to attend at the AGM in person, you are requested to complete the form of proxy and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

The Register will be closed from Wednesday, 13 May 2015 to Friday, 15 May 2015 (both days inclusive) during which period no transfer of Shares will be effected. In order to determine the entitlement to attend and vote at the AGM, all share transfers accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by not later than 4:30 p.m. on Tuesday, 12 May 2015.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of poll by the Shareholders.

RECOMMENDATIONS

The Board considers that the grant of the Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate and the re-election of Directors are all in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

ADDITIONAL INFORMATION

The Company will publish an announcement on the outcome of the AGM on 15 May 2015.

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board of
China Vanadium Titano-Magnetite Mining Company Limited
Jiang Zhong Ping
Chairman

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised of 2,075,000,000 Shares. Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares will be issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 207,500,000 Shares, representing 10% of the number of issued shares of the Company as at the date of the resolution granting the Repurchase Mandate.

SHARE PRICES

During each of the previous twelve months up to the Latest Practicable Date, the highest and lowest prices at which the Shares have been traded on the Stock Exchange were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2014		
April	1.03	0.86
May	0.99	0.83
June	0.90	0.79
July	0.98	0.81
August	1.00	0.86
September	0.92	0.81
October	0.88	0.77
November	0.87	0.78
December	0.82	0.67
2015		
January	0.79	0.68
February	0.76	0.67
March	0.71	0.67
April (up to the Latest Practicable Date)	0.84	0.64

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

Repurchases of Shares by the Company must be made out of funds which are legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The Company shall not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Subject to the above, any repurchase of the Shares by the Company may be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or subject to the Companies Law, out of capital provided that on the day immediately following the date of repurchase of the Shares, the Company is able to pay its debts as they fall due in the ordinary course of business.

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2014) in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as this would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS' DEALING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

EFFECT OF THE TAKEOVERS CODE

A repurchase of Shares may result in an increase in the proportionate interests of a Shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Trisonic International, Kingston Grand, Long Sino International Limited, Mr. Wang Jin, Mr. Yang Xianlu, Mr. Wu Wendong, Mr. Li Hesheng, Mr. Shi Yinjun, Mr. Zhang Yuangui, Mr. Zou Hua and Ms. Jiang Hua, being the parties acting in concert (the "Parties") as well as the Substantial Shareholders of the Company, were interested in a total of 1,006,754,000 Shares representing approximately 48.52% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held by the Parties and there is no other change to the issued share capital of the Company, the shareholdings of the Parties in the Company will be increased to approximately 53.91%. Such increase would give rise to a mandatory offer obligation under Rule 26 of the Takeovers Code. Nevertheless, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, trigger any potential consequences under the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase to be made under the Repurchase Mandate.

The Directors have no present intention to repurchase Shares to such extent which will result in the amount of Shares held by the public being reduced to less than 25% of the total number of issued shares of the Company or such other minimum percentage as prescribed by the Listing Rules from time to time.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company whether on the Stock Exchange or otherwise in the six months immediately preceding the Latest Practicable Date.

CORE CONNECTED PERSONS

No core connected person (as defined in the Listing Rules) of the Company has notified the Company of a present intention to sell Shares to the Company nor has any such person undertaken not to sell any Shares to the Company in the event that the Repurchase Mandate is granted.

Mr. Jiang Zhong Ping, aged 49, is an executive Director and the chairman of the Company. Mr. Jiang is primarily responsible for the overall management, strategic planning and business development of the Group. Mr. Jiang joined the Group in March 2008 as a director of Huili Caitong. Mr. Jiang has over 19 years of experience in production and quality control in the steel industry. Mr. Jiang was a technician, head of quality control department and the chief manager of the audit department of Chuanwei from August 1989 to April 2008. Mr. Jiang graduated from Chongqing Steel and Iron College* (重慶鋼鐵專科學校) in Chongqing in July 1989 with a college degree in iron and steel rolling. Mr. Jiang is the chairman of the Nomination Committee and a member of the remuneration committee of the Company and a director of certain subsidiaries of the Company.

Save as disclosed above, Mr. Jiang did not hold any directorship in other publicly listed companies in the last three years.

Mr. Jiang entered into a new Director service agreement with the Company for a term of one year commencing from 8 October 2014. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Jiang is entitled to an annual Director's fee of RMB80,000 and an annual salary of RMB400,000 together with a discretionary year-end bonus, which is determined by the remuneration committee of the Company and approved by the Board with reference to his duties and responsibilities and subject to review from time to time.

As at the Latest Practicable Date, Mr. Jiang is interested in 3,500,000 and 13,500,000 underlying Shares in respect of share options granted to Mr. Jiang pursuant to the Old Share Option Scheme and the New Share Option Scheme, respectively.

Mr. Jiang does not have any relationship with other Directors, senior management, Substantial Shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Jiang that need to be brought to the attention of the Shareholders, and there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Teo Cheng Kwee, aged 62, is a non-executive Director of the Company. Mr. Teo joined the Group in July 2008 as a Director of the Company. Mr. Teo has more than 30 years of experience in the building and construction industry. Mr. Teo is the non-executive director and founder of Sapphire Corporation Limited ("Sapphire"), a company listed on the Singapore Exchange Limited (Ticker symbol: NF1.SI). Mr. Teo has been appointed to the board of Sapphire since 26 November 1985 and is a member of the executive committee.

Save as disclosed above, Mr. Teo did not hold any directorship in other publicly listed companies in the last three years.

Mr. Teo entered into a new letter of appointment with the Company for a term of one year commencing from 8 October 2014. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Teo is entitled to an annual Director's fee of HKD120,000, which is recommended by the remuneration committee of the Company and approved by the Board with reference to his duties and responsibilities and subject to review from time to time.

As at the Latest Practicable Date, Mr. Teo is interested in 200,000 underlying Shares in respect of share options granted to Mr. Teo pursuant to the New Share Option Scheme.

Mr. Teo does not have any relationship with other Directors, senior management, Substantial Shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Teo that need to be brought to the attention of the Shareholders, and there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Yu Haizong, aged 50, has been an independent non-executive Director of the Company since 4 September 2009. Mr. Yu was a chartered public accountant in Sichuan Tongde Certified Accountants Firm* (四川同德會計師事務所) (formerly known as Chengdu Xinda Certified Accountants Firm* (成都信達會計師事務所)) from 1994 to 2000, a member of the expert panels of Land and Resources Department of Sichuan Province and Science and Technology Department of Sichuan* (四川省科學技術廳). Mr. Yu is a chartered public accountant (non-practicing) in the PRC, a member of the Chartered Public Accountant Further Education Committee of Sichuan Association of Chartered Public Accountants* (四川省註冊會計師協會CPA後續教育委員會), and a professor, master and doctoral supervisor of the Accounting Faculty of Southwestern University of Finance and Economics in Chengdu, Sichuan. Mr. Yu is also the dean of the Auditing Department at Southwestern University of Finance and Economics in Chengdu, Sichuan. Mr. Yu worked in the finance department of Weiyuan Steel Factory* (威遠鋼鐵廠) from July 1988 to August 1990. Mr. Yu served as an independent non-executive director of Xinan Huaji Company Limited* (西南化機股份有限公司), a company listed on the Shenzhen Stock Exchange from 1998 to 2000 and he served as an independent non-executive director of Jinyu Checheng Company Limited* (金宇車城股份有限公司) ("Jinyu Checheng"), a company listed on the Shenzhen Stock Exchange, and was also a member of audit committee and remuneration committee of Jinyu

Checheng from May 2004 to June 2010. As a member of the audit committee of Jinyu Checheng, Mr. Yu's duties included reviewing the internal control system and reviewing and analysing financial statements of the company. Currently, Mr. Yu is also an independent non-executive director and a member of audit committee of Chengdu Tianxing Instruments (Group) Co., Limited* (成都天興儀表股份有限公司), a company listed on the Shenzhen Stock Exchange, as well as an independent non-executive director and a chairman of audit committee of Sichuan Expressway Company Limited, a company listed on the Shanghai Stock Exchange and the Stock Exchange. Mr. Yu received a bachelor's degree from Southwestern University of Finance and Economics in Chengdu, Sichuan in accounting in July 1988, a master's degree in economics (accounting) in December 1992 and a doctoral degree in management (accounting) in March 2002. Through his professional qualification as a chartered public accountant, his education background in accounting and his previous experience as an independent non-executive director of public companies, he meets the criteria for accounting and related financial management expertise as required by Rule 3.10(2) of the Listing Rules. The Directors are of the view that Mr. Yu's experience with internal controls and reviewing and analysing audited financial statements of a public company gained while serving as a member or chairman of audit committee of various public companies enables him to meet the requirements under Rule 3.10(2) of the Listing Rules. Mr. Yu is the chairman of the audit committee and a member of the Nomination Committee and remuneration committee of the Company.

Save as disclosed above, Mr. Yu did not hold any directorship in other publicly listed companies in the last three years.

Mr. Yu entered into a new letter of appointment with the Company for a term of three years commencing from 8 October 2014. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Yu is entitled to an annual Director's fee of HKD120,000, which is recommended by the remuneration committee of the Company and approved by the Board with reference to his duties and responsibilities and subject to review from time to time.

As at the Latest Practicable Date, Mr. Yu is interested in 100,000 underlying Shares in respect of share options granted to Mr. Yu pursuant to the New Share Option Scheme.

Mr. Yu does not have any relationship with other Directors, senior management, Substantial Shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Yu that need to be brought to the attention of the Shareholders, and there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Wu Wen, aged 46, was appointed as an independent non-executive Director of the Company on 1 November 2014. Mr. Wu is a qualified lawyer in the PRC. Mr. Wu graduated from Peking University School of Law in 1990. Mr. Wu obtained a Juris Doctor degree from Northwestern School of Law of Lewis and Clark College in 1998. Mr. Wu worked as an associate of Sichuan Canway Law Firm from August 1998 to May 2002 and later became a partner from February 2003 to December 2008. Mr. Wu also worked as legal counsel in Kodak (China) Company Limited from May 2002 to December 2002. Mr. Wu practised law as a partner of Tahota Law Firm from February 2009 to February 2014. Since March 2014, Mr. Wu has been a partner of Zhonglun Law Firm. Mr. Wu is a member of the Chinese Bar Association.

Save as disclosed above, Mr. Wu did not hold any directorship in other publicly listed companies in the last three years.

Mr. Wu entered into a letter of appointment with the Company for a term of three years commencing from 1 November 2014. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Wu is entitled to an annual Director's fee of HKD120,000, which is recommended by the remuneration committee of the Company and approved by the Board with reference to his duties and responsibilities and subject to review from time to time.

As at the Latest Practicable Date, Mr. Wu did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Wu does not have any relationship with other Directors, senior management, Substantial Shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Wu that need to be brought to the attention of the Shareholders, and there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING



China Vanadium Titano-Magnetite Mining Company Limited
中國鈦磁鐵礦業有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00893)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Vanadium Titano-Magnetite Mining Company Limited (the “**Company**”) will be held at Park Lane Room V, 27/F, The Park Lane Hong Kong, 310 Gloucester Road, Causeway Bay, Hong Kong on Friday, 15 May 2015 at 9:30 a.m. for the following purposes:

AS ORDINARY RESOLUTIONS

1. To consider and adopt the audited financial statements of the Company and its subsidiaries for the year ended 31 December 2014, the Directors’ Report and Independent Auditors’ Report;
2.
 - (a) To re-elect Mr. Jiang Zhong Ping as an executive director of the Company (“**Director**”);
 - (b) To re-elect Mr. Teo Cheng Kwee as a non-executive Director;
 - (c) To re-elect Mr. Yu Haizong as an independent non-executive Director; and
 - (d) To re-elect Mr. Wu Wen as an independent non-executive Director;
3. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration for the year ending 31 December 2015;
4. To re-appoint Ernst & Young as the auditors and to authorise the Board to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and if thought fit, pass with or without amendment(s), the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to sub-paragraph (c) of this resolution, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as amended from time to time, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in sub-paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares; or (iii) the exercise of any options granted under the share option schemes of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of the dividend on Shares in accordance with the memorandum and articles of association of the Company (the “**Articles**”) shall not exceed 20% of the number of issued shares of the Company as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws and regulations of the Cayman Islands to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by the passing of an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities of the Company giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. To consider and, if thought fit, pass with or without amendment(s) the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on the Stock Exchange or any other exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange (the “**Recognised Stock Exchange**”) subject to and in accordance with all applicable laws and the requirements of the Listing Rules or that of any other Recognised Stock Exchange, be and the same is hereby generally and unconditionally approved;

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- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in sub-paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the number of issued shares of the Company as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws and regulations of the Cayman Islands to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by the passing of an ordinary resolution of the Shareholders in general meeting.”
7. To consider and, if thought fit, pass with or without amendment(s) the following resolution as an ordinary resolution:

“**THAT** conditional upon resolutions 5 and 6 set out in the notice convening this meeting of which this resolution forms part being passed, the aggregate number of Shares which may be repurchased by the Company after the date of the passing of this resolution (up to a maximum of 10% of the number of issued shares of the Company as stated in resolution 6 set out in the notice convening this meeting of which this resolution forms part) shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors under the authority granted pursuant to resolution 5 set out in the notice convening this meeting of which this resolution forms part.”

By Order of the Board
China Vanadium Titano-Magnetite Mining Company Limited
Jiang Zhong Ping
Chairman

Hong Kong, 14 April 2015

NOTICE OF ANNUAL GENERAL MEETING

The Directors as at the date of this notice are:

Executive Directors:

Mr. Jiang Zhong Ping (*Chairman*)

Mr. Tang Wei (*Chief Executive Officer*)

Mr. Roy Kong Chi Mo (*Chief Financial Officer*)

Non-executive Directors:

Mr. Teo Cheng Kwee

Mr. Yu Xing Yuan

Independent Non-executive Directors:

Mr. Yu Haizong

Mr. Wu Wen

Mr. Liu Yi

Notes:

- (1) Any Shareholder entitled to attend and vote at the annual general meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a Shareholder.
- (2) In order to be valid, a form of proxy and the power of attorney (if any) or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (3) Delivery of the form of proxy will not preclude a Shareholder from attending and voting in person at the meeting convened and in such event, the form of proxy shall be deemed to be revoked.
- (4) In the case of joint registered holders of any Share, any one of such joint registered holders may vote at the meeting, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint registered holders be present at the meeting, the vote of the senior who tenders a vote either personally or by proxy shall be accepted to the exclusion of the votes of the other joint registered holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.
- (5) With respect to resolution number 2 of this notice, Messrs. Jiang Zhong Ping, Teo Cheng Kwee, Yu Haizong and Wu Wen shall retire and, being eligible, offer themselves for re-election. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 14 April 2015.
- (6) The register of members of the Company will be closed from Wednesday, 13 May 2015 to Friday, 15 May 2015 (both days inclusive) during which period no transfer of Shares will be effected. In order to determine the entitlement to attend and vote at the annual general meeting, all share transfers accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by not later than 4:30 p.m. on Tuesday, 12 May 2015.