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**China Vanadium Titano-Magnetite Mining Company Limited**

**中國鈇鈦磁鐵礦業有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 00893)**

**INSIDE INFORMATION  
UPDATE ON THE ANNUAL RESULTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

This announcement is made by China Vanadium Titano-Magnetite Mining Company Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2016 (the “**Unaudited Management Accounts**”) and the information currently available to the Board, the Group is expected to record a loss and total comprehensive loss attributable to the owners of the Company (the “**Net Loss**”) of not more than approximately RMB850.0 million for the year ended 31 December 2016, which is lower as compared to the Net Loss of approximately RMB1,105.5 million for the corresponding period in 2015.

With regards to the above, the Board would like to draw to the attention of the Shareholders that the Net Loss for the year ended 31 December 2016 was mainly due to (i) less-than-optimal production utilisation rates for the Group; (ii) the continual low selling prices and sales volume for the iron ore products in view of excessive downstream crude steel capacity; and (iii) impairment losses.

The Net Loss for the year ended 31 December 2016 was however lower as compared to the corresponding period in 2015 due mainly to the higher administrative expenses, higher finance costs and income tax expense (being reversal of deferred tax assets) for the year ended 31 December 2015.

As the Company is still in the process of finalising the results of the Group for the year ended 31 December 2016, the information contained in this announcement is only a preliminary assessment based on the Unaudited Management Accounts and the information currently available to the Board, which have not been audited or reviewed by the Company's auditors and audit committee. Details of the annual results of the Group for the year ended 31 December 2016 is expected to be published on 27 March 2017.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board of  
**China Vanadium Titano-Magnetite Mining Company Limited**  
**Jiang Zhong Ping**  
*Chairman and Acting Chief Executive Officer*

Hong Kong, 10 March 2017

*As at the date of this announcement, the Board comprises Messrs Jiang Zhong Ping (Chairman and Acting Chief Executive Officer) and Zheng Zhiquan as executive directors; Messrs Yu Haizong, Wu Wen and Liu Yi as independent non-executive directors.*

*Website: [www.chinavtmmining.com](http://www.chinavtmmining.com)*