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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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**

**中國釩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 RETIRING DIRECTORS  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of China Vanadium Titano-Magnetite Mining Company Limited, to be held at Victoria Room I, 3/F., Regal Hong Kong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Thursday, 17 May 2018 at 10:00 a.m., is set out on pages 17 to 21 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 share 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 (i.e. not later than Tuesday, 15 May 2018 at 10:00 a.m. (Hong Kong time)) 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.

12 April 2018

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## DEFINITIONS

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*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 Victoria Room I, 3/F., Regal Hong Kong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Thursday, 17 May 2018 at 10:00 a.m., or where the context so admits, any adjournment thereof
“Articles”	the memorandum and articles of association of the Company, adopted on 4 September 2009 and as amended from time to time
“Board”	the 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”	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
“Huili Caitong”	Huili County Caitong Iron and Titanium Co., Ltd.* (會理縣財通鐵鈇有限責任公司), established in the PRC on 7 July 1998 and has been a foreign equity joint venture in the PRC since 29 December 2010, an indirect wholly-owned subsidiary of the Company

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## DEFINITIONS

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“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 2018, 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
“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)

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## DEFINITIONS

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“Sichuan Lingyu”	Sichuan Lingyu Investment Co., Ltd.* (四川省凌御投資有限公司), a limited liability company established in the PRC on 9 June 2010 and an indirect wholly-owned subsidiary of the Company
“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 limited liability company incorporated in Hong Kong on 19 July 2006 and a controlling shareholder of the Company
“%”	per cent.

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## LETTER FROM THE BOARD

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### China Vanadium Titano-Magnetite Mining Company Limited

中國鈦鐵磁鐵礦業有限公司

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

(Stock Code: 00893)

*Non-executive Director:*

Mr. Teh Wing Kwan (*Chairman*)

*Executive Directors:*

Mr. Jiang Zhong Ping (*Chief Executive Officer*)

Mr. Hao Xiemin (*Financial Controller*)

Mr. Wang Hu

*Independent Non-executive Directors:*

Mr. Yu Haizong

Mr. Liu Yi

Mr. Wu Wen

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111, Cayman Islands

*Principal Place of Business*

*in Hong Kong:*

Unit A on 4<sup>th</sup> Floor

E168

Nos. 166-168 Des Voeux Road Central

Hong Kong

12 April 2018

*To the Shareholders*

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
(2) RE-ELECTION OF RETIRING 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 retiring Directors.

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## **LETTER FROM THE BOARD**

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### **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 ordinary 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 2,249,015,410 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 number of issued Shares of the Company from the Latest Practicable Date to the date of passing the above mentioned 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 449,803,082 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 RETIRING DIRECTORS**

In accordance with article 83(3) of the Articles, Messrs. Teh Wing Kwan, Hao Xiemin and Wang Hu will retire at the AGM and, being eligible, will offer themselves for re-election at the AGM.

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

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## LETTER FROM THE BOARD

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### 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 each of the new members of the Directors, namely Messrs. Teh Wing Kwan, Hao Xiemin and Wang Hu;
- (b) evaluated the performance and the contribution of each of the retiring Directors, namely Messrs. Teh Wing Kwan, Jiang Zhong Ping, Hao Xiemin, Wang Hu and Liu Yi; and
- (c) assessed the independence of the independent non-executive Director to be re-elected, being Mr. Liu Yi.

The Nomination Committee is of the opinion that:

- (a) the skills, knowledge, experience and performance of each of Messrs. Teh Wing Kwan, Hao Xiemin and Wang Hu was satisfactory;
- (b) the performance of each of Messrs. Jiang Zhong Ping and Liu Yi was satisfactory; and
- (c) based on the information available to the Nomination Committee, the Nomination Committee considered Mr. Liu Yi as independent to the Company.

Accordingly, the Nomination Committee recommended to the Board to propose to re-elect Messrs. Teh Wing Kwan, Jiang Zhong Ping, Hao Xiemin, Wang Hu and Liu Yi as Directors.

Mr. Liu Yi has also given the Company his annual confirmation of independence. The Board, therefore, considers him to be independent and believes that he should be re-elected.

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

### ANNUAL GENERAL MEETING

Set out on pages 17 to 21 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 retiring Directors.



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## LETTER FROM THE BOARD

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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 (i.e. not later than Tuesday, 15 May 2018 at 10:00 a.m. (Hong Kong time)) 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 of members of the Company will be closed from Monday, 14 May 2018 to Thursday, 17 May 2018 (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, 17<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 11 May 2018.

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 retiring 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 17 May 2018.

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**  
**Teh Wing Kwan**  
*Chairman*

*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 number of issued Shares of the Company was 2,249,015,410. 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 224,901,541 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\$
<b>2017</b>		
April	0.330	0.255
May	0.275	0.223
June	0.260	0.220
July	0.320	0.211
August	0.465	0.275
September	0.385	0.285
October	0.365	0.285
November	0.310	0.260
December	0.280	0.236
<b>2018</b>		
January	0.310	0.255
February	0.285	0.230
March	0.250	0.211
April (up to the Latest Practicable Date)	0.224	0.211

**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 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 consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2017) 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 an 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.

**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 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, Mr. Wang Jin, Mr. Yang Xianlu, Mr. Wu Wendong, Mr. Li Hesheng, Mr. Shi Yinjun, Mr. Zhang Yuangui, Long Sino International Limited, 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 44.76% of the number of issued Shares 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 number of issued Shares of the Company, the shareholdings of the Parties in the Company will be increased to approximately 49.74%. 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 an extent as this 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 Rule 26 of 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 an extent which will result in the amount of Shares held by the public being reduced to less than 25% of the 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.

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## APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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**Mr. Teh Wing Kwan**, aged 45, was appointed as the non-executive Director of the Company on 26 July 2017 and subsequently appointed as the chairman of the Board on 12 October 2017. Mr. Teh is also the chairman of the Nomination Committee.

Mr. Teh was the group chief executive officer and managing director of Sapphire Corporation Limited (“**Sapphire**”), a company listed on the main board of Singapore Exchange Securities Trading Limited (the “**SGX**”) from October 2013 to December 2017. Under his leadership, Sapphire has undergone a major corporate restructuring exercise and he has transformed Sapphire by acquiring one of the largest privately-owned urban rail transit engineering groups in China. Mr. Teh has also led Sapphire to be the first company listed outside Hong Kong to receive The Listed Enterprise Excellence Awards 2016 from the Hong Kong-based Capital Weekly.

Mr. Teh, a sophisticated investor, specialises in corporate restructuring, corporate finance and merger & acquisition. Mr. Teh was nominated for the 2015 and 2016 Asia Pacific Entrepreneurship Awards (Singapore) under the Industrial and Commercial Products Industry as well as the 2017 and 2018 Outstanding Leaders in Asia Corporate Excellence & Sustainability Awards under the Leadership Category.

Mr. Teh is also an advisor to the board of Koda Ltd. He served as a non-executive director of Singapore eDevelopment Limited (listed on the Catalist of the SGX and formerly known as CCM Group Limited) from June 2013 to August 2016; a non-executive director of Asian American Medical Group Limited (listed on the Australian Securities Exchange (the “**ASX**”) and formerly known as Asian Centre For Liver Diseases & Transplantation Limited) from January 2011 to January 2016 and a non-executive director of Heng Fai Enterprises Limited (listed on the Stock Exchange and currently known as ZH International Holdings Limited) from October 2013 to September 2014.

Some of Mr. Teh’s other investment and corporate portfolios included but not limited to – In 2002, he advised and completed the restructuring and initial public offering (the “**IPO**”) exercise of Koda Ltd (was subsequently named one of the best 200 companies under a billion by Forbes Asia in 2006) on the SGX. In 2006, he evaluated and advised a spinoff plan for the proposed IPO application of a foreign-controlled enterprise on the Ho Chi Minh Stock Exchange. In 2009, he advised and completed the restructuring and listing exercise of one of Asia’s foremost liver centres, the Singapore-incorporated Asian Centre For Liver Diseases & Transplantation Limited via a reverse takeover of an ASX-listed fashion design house. In 2014, Mr. Teh jointly invested in and advised an integrated township development in the State of Perak, Malaysia covering a total land area of approximately 8.9 million square feet. Mr. Teh had also previously involved in and advised on other corporate actions including business reorganisation, corporate restructuring, proposed divestments, corporate debts restructuring and cash exit offer for other publicly listed companies, family-owned enterprises and regional asset owners.

Mr. Teh is a fellow of The Association of Chartered Certified Accountants (United Kingdom), a fellow chartered accountant of the Institute of Singapore Chartered Accountant, an international affiliate of the Hong Kong Institute of Certified Public Accountants, a chartered accountant of the Malaysian Institute of Accountants, a full member of the Singapore Institute of Directors and an ordinary member of the Hong Kong Securities and Investment Institute.

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

Mr. Teh executed a letter of appointment with the Company, pursuant to which he will hold office until the first general meeting of the Company after his appointment and be subject to re-election at such meeting in accordance with the Articles. If Mr. Teh is re-elected at the AGM, his appointment will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Mr. Teh has accepted to a nominal Director's fee of HK\$1 per annum.

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

Mr. Teh 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. Teh 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. Jiang Zhong Ping**, aged 52, has been an executive Director of the Company since 28 April 2008 and re-designated as the chief executive officer of the Company since 12 October 2017. Mr. Jiang is also a member of the Nomination Committee and the remuneration committee of the Company (the "**Remuneration Committee**"). Mr. Jiang joined the Group in March 2008 as a director of Huili Caitong. Mr. Jiang is a director and the general manager of Sichuan Lingyu and a director of Huili Caitong, First China Limited, Simply Rise Holdings Limited and Sure Prime Limited. Sichuan Lingyu, Huili Caitong, First China Limited, Simply Rise Holdings Limited and Sure Prime Limited are all wholly-owned subsidiaries of the Company. 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.

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**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Mr. Jiang did not hold any directorship in other publicly listed companies in the last three years.

Mr. Jiang entered into a Director service agreement with the Company for a term of one year commencing from 12 December 2017. 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 RMB150,000 and an annual salary of RMB288,000 together with a discretionary year-end bonus, which was determined and adjustable by the Remuneration Committee 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 was 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. Hao Xiemin**, aged 36, has been an executive Director and the financial controller of the Company since 1 January 2018. Mr. Hao has been the financial manager of the Company since January 2012. Mr. Hao is also a director/supervisor/financial manager of certain key subsidiaries of the Company and is responsible for the financial reporting and management of these subsidiaries. He had also been the financial controller of Huili Caitong from January 2012 to February 2016. He has 13 years of experience in financial management and had also previously participated in IPO exercise of the Company, including pre-IPO reorganisation, merger and acquisition, corporate finance matters and operational reorganisation. Prior to joining the Company, Mr. Hao was the financial supervisor of the Panxi region of the mining branch of Chuanwei from March 2010 to January 2012, a financial supervisor in each of the financial management department of Chuanwei from May 2006 to March 2010 and Sichuan Longwei Metal Products Co., Ltd.\* (四川省龍威金屬製品有限公司) from July 2004 to April 2006, respectively. Mr. Hao has professional qualification as an International Certified Management Accountant. Mr. Hao obtained a bachelor's degree in accounting from Southwestern University of Finance and Economics in June 2004.

Mr. Hao did not hold any directorship in other publicly listed companies in the last three years.

Mr. Hao entered into a Director service agreement with the Company for a term of one year commencing from 1 January 2018. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Hao is entitled to an annual Director's fee of RMB150,000 and an annual salary of RMB276,000 together with a discretionary year-end bonus, which was determined and adjustable by the Remuneration Committee 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. Hao was interested in 100,000 underlying Shares in respect of share options granted to Mr. Hao pursuant to the New Share Option Scheme.

Mr. Hao 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. Hao 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. Wang Hu**, aged 38, has been an executive Director of the Company since 1 January 2018. Mr. Wang has been the assistant to the then chairman, Mr. Jiang Zhong Ping and the manager of legal and compliance department of the Company, and the manager of legal and compliance department and a director of Huili Caitong since August 2008. Mr. Wang is also a director and supervisor of certain key subsidiaries of the Company and is responsible for legal and compliance matters of these subsidiaries. Mr. Wang has 14 years of experience in legal and compliance matters. Mr. Wang had previously participated in the pre-IPO reorganisation and IPO exercise of the Company, including merger and acquisition. He is responsible for the legal and compliance matters of the Group after the listing of the Company. Prior to joining the Company, Mr. Wang was the supervisor of legal department of Chuanwei from September 2003 to August 2008 and worked as a client relationship manager in Agricultural Bank of China, Chongqing Changshou branch\* (中國農業銀行重慶市長壽支行) from August 2002 to September 2003. Mr. Wang obtained a bachelor's degree in law from Southwest University of Political Science & Law in July 2002.

Mr. Wang did not hold any directorship in other publicly listed companies in the last three years.



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**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Mr. Wang entered into a Director service agreement with the Company for a term of one year commencing from 1 January 2018. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Wang is entitled to an annual Director's fee of RMB150,000 and an annual salary of RMB252,000 together with a discretionary year-end bonus, which was determined and adjustable by the Remuneration Committee 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. Wang was interested in 400,000 and 1,800,000 underlying Shares in respect of share options granted to Mr. Wang pursuant to the Old Share Option Scheme and the New Share Option Scheme, respectively.

Mr. Wang 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. Wang 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. Liu Yi**, aged 55, has been an independent non-executive Director of the Company since 4 September 2009. Mr. Liu is also the chairman of the Remuneration Committee and a member of the audit committee of the Company and the Nomination Committee. Mr. Liu has been working at Sichuan Metallurgical Design and Research Institute since July 1987, engaging in project consulting, beneficiation process and mining design, feasibility study and relevant engineering design work and specialising in mineral processing engineering. His past experiences in mining design projects include constructing iron concentrate production lines of various capacities and mining operations planning for vanadium-bearing titanomagnetite mines. He is the deputy chief engineer, the director and the chief project designer of the mining engineering institute of Sichuan Metallurgical Design and Research Institute. He is also a Work Safety Expert in Sichuan\* (四川安全生產專家) appointed by Sichuan Administration of Work Safety\* (四川省安全生產監督管理局) and Sichuan Administration of Coal Mine Safety\* (四川省煤礦安全監察局). Mr. Liu graduated from the faculty of mining resource engineering of Xi'an Metallurgy and Architecture College\* (西安冶金建築學院), now known as Xi'an University of Architecture and Technology (西安建築科技大學), in Shannxi and received a bachelor's degree in engineering in 1987.

Mr. Liu did not hold any directorship in other publicly listed companies in the last three years.

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**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Mr. Liu entered into a letter of appointment with the Company for a term of three years commencing from 8 October 2017. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Liu is entitled to an annual Director's fee of RMB150,000, which was determined and adjustable 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. Liu was interested in 100,000 underlying Shares in respect of share options granted to Mr. Liu pursuant to the New Share Option Scheme.

Mr. Liu 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. Liu 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 purposes only*

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## NOTICE OF ANNUAL GENERAL MEETING

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### China Vanadium Titano-Magnetite Mining Company Limited

### 中國鈦鈹磁鐵礦業有限公司

*(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 Victoria Room I, 3/F., Regal Hong Kong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Thursday, 17 May 2018 at 10:00 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 2017, the Directors’ Report and Independent Auditor’s Report;
2.
  - (a) To re-elect Mr. Teh Wing Kwan as the non-executive director of the Company (“**Director**”);
  - (b) To re-elect Mr. Jiang Zhong Ping as an executive Director;
  - (c) To re-elect Mr. Hao Xiemin as an executive Director;
  - (d) To re-elect Mr. Wang Hu as an executive Director;
  - (e) To re-elect Mr. Liu Yi 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 2018;
4. To re-appoint Ernst & Young as the auditor and to authorise the Board to fix its remuneration;

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## NOTICE OF ANNUAL GENERAL MEETING

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

“**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 (“**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
- (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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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**”) under the Code on Share Buy-backs 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;
- (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

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## NOTICE OF ANNUAL GENERAL MEETING

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(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**  
**Teh Wing Kwan**  
*Chairman*

Hong Kong, 12 April 2018

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## NOTICE OF ANNUAL GENERAL MEETING

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The Directors as at the date of this notice are:

*Non-executive Director:*

Mr. Teh Wing Kwan (*Chairman*)

*Executive Directors:*

Mr. Jiang Zhong Ping (*Chief Executive Officer*)

Mr. Hao Xiemin (*Financial Controller*)

Mr. Wang Hu

*Independent Non-executive Directors:*

Mr. Yu Haizong

Mr. Liu Yi

Mr. Wu Wen

*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 (i.e. not later than Tuesday, 15 May 2018 at 10:00 a.m. (Hong Kong time)) 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. Teh Wing Kwan, Jiang Zhong Ping, Hao Xiemin, Wang Hu and Liu Yi 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 12 April 2018.
- (6) The register of members of the Company will be closed from Monday, 14 May 2018 to Thursday, 17 May 2018 (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, 17<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 11 May 2018.