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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)

**INSIDE INFORMATION
FURTHER DEVELOPMENTS REGARDING
DISRUPTION OF MINE OPERATIONS IN
WENCHUAN COUNTY, ABA PREFECTURE,
SICHUAN PROVINCE DUE TO OUTBREAK
OF NOVEL CORONAVIRUS (COVID-19) PANDEMIC**

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 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 7 February 2020, 9 March 2020 and 27 March 2020 (the “**Announcements**”) in relation to the disruptive impacts of the novel coronavirus (COVID-19) pandemic (the “**Pandemic**”) on the operations of the Group. Terms defined in the Announcements bear the same meanings in this announcement unless the context requires otherwise.

The Board wishes to provide the following updates regarding the impact of the Pandemic on the operations of the Group:

- following the lifting of the travel restrictions in Hubei Province, all the workers from Hubei Province (who are employees of the Group’s contractor) have since returned to Wenchuan County and undergone mandatory health checks. Having received clearance for their medical check-ups results, these workers have now returned to the Maoling Mine to resume works at the site operations;

- in preparation for the Resumption at the Maoling Mine, the Group had previously updated that it had re-commenced trial production in early April 2020. Following an assessment of the trial production results, the Group has decided to carry out technical improvements to the tailings management facilities at the Maoling Mine (the “**Upgrade**”). The Group has also invested in necessary equipment for the Upgrade and expects to receive the equipment by end of April 2020 and plans to complete the Upgrade by end of May 2020; and
- as previously disclosed in the Announcements, the Group’s operations at the Maoling Mine have been adversely affected by the Pandemic in the first quarter of 2020 and now, in April 2020 due to delay in resumption of its mining operations. Whilst the Group hopes to recoup the capacity loss, the Group will only be able to ascertain its productivity recovery ratio on full resumption of its mine operations and upon completion of the Upgrade.

The Board will continue to monitor the development of the Pandemic closely and provide necessary updates if there is any material development to the operations of the Maoling Mine.

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
China Vanadium Titano-Magnetite Mining Company Limited
Teh Wing Kwan
Chairman

* *for identification purpose only*

Hong Kong, 23 April 2020

As at the date of this announcement, the Board comprises Mr. Teh Wing Kwan (Chairman) as non-executive Director; Mr. Jiang Zhong Ping (Chief Executive Officer), Mr. Hao Xiemin (Financial Controller) and Mr. Wang Hu as executive Directors; Mr. Yu Haizong, Mr. Wu Wen and Mr. Liu Yi as independent non-executive Directors.

Website: www.chinavtmmining.com