
THIS DOCUMENT 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 securities dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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**(1) PROPOSAL FOR GENERAL MANDATES TO ALLOT AND
ISSUE SHARES AND TO REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at Boardroom 3-4, M/F, Renaissance Hong Kong Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on 14 June 2019 (Friday) at 10:30 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.cgnmc.com.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the accompanying form of proxy enclosed with this circular in accordance with the instructions printed thereon and deposit the same to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

* For identification purpose only

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Boardroom 3-4, M/F, Renaissance Hong Kong Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on 14 June 2019 (Friday) at 10:30 a.m., the notice of which is set out on pages 16 to 20 of this circular;
“Articles”	the articles of association of the Company as altered from time to time;
“Board”	the board of Directors;
“CGNPC”	China General Nuclear Power Corporation* (中國廣核集團有限公司) (formerly known as China Guangdong Nuclear Power Holding Corporation Ltd.(中國廣東核電集團有限公司)), the sole shareholder of CGNPC-URC and the ultimate controlling shareholder of the Company;
“CGNPC-URC”	CGNPC Uranium Resources Co., Ltd* (中廣核鈾業發展有限公司), a company established in the PRC with limited liability and the sole shareholder of China Uranium Development;
“CGN Group”	CGNPC and together with its subsidiaries;
“China Uranium Development”	China Uranium Development Company Limited (中國鈾業發展有限公司), a company incorporated in Hong Kong with limited liability and the controlling shareholder of the Company;
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Company”	CGN Mining Company Limited (中廣核礦業有限公司*), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution approving this issue mandate at the AGM;
“Latest Practicable Date”	17 April 2019, 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;
“PRC”	the People’s Republic of China;
“Repurchase Mandate”	a general and unconditional mandate to the Directors to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution approving this repurchase mandate at the AGM;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time; and
“%”	per cent.

* For identification purpose only

LETTER FROM THE BOARD



中广核矿业有限公司*
CGN Mining Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1164)

Executive Directors:

Mr. An Junjing (*Chief Executive Officer*)
Mr. Chen Deshao

Non-executive Directors:

Mr. Yu Zhiping (*Chairman*)
Mr. Sun Xu
Mr. Yin Xiong

Independent non-executive Directors:

Mr. Qiu Xianhong
Mr. Gao Pei Ji
Mr. Lee Kwok Tung Louis

Registered Office:

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

*Head Office and Principal Place
of Business in Hong Kong:*

Room 1903, 19/F
China Resources Building
No. 26 Harbour Road
Wanchai, Hong Kong

25 April 2019

To the Shareholders,

Dear Sir or Madam,

- (1) PROPOSAL FOR GENERAL MANDATES TO ALLOT AND ISSUE
SHARES AND TO REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the forthcoming AGM for the approval of (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the proposed extension of the Issue Mandate; and (iii) the proposed re-election of Directors.

This circular also provides the notice of AGM for the purpose of considering and, if thought fit, passing, among others, the abovementioned resolutions.

* *For identification purpose only*

LETTER FROM THE BOARD

(1) GENERAL MANDATE TO ALLOT AND ISSUE SHARES

At the annual general meeting of the Company held on 8 June 2018, an ordinary resolution was passed by the then Shareholders granting the Directors the existing issue mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the issued share capital of the Company as at 8 June 2018. The existing issue mandate will lapse at the conclusion of the AGM, unless being renewed at the meeting.

At the AGM, an ordinary resolution will be proposed to renew the Issue Mandate so that the Directors will be empowered to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company, amounting to 1,320,136,529 Shares as at the date of passing such resolution, assuming that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution at the AGM.

The Issue Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the applicable Companies Law or the Articles; and (iii) the date on which such an authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

(2) GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 8 June 2018, an ordinary resolution was passed by the then Shareholders granting the Directors the existing repurchase mandate to make on-market share repurchases (within the meaning of the Takeovers Code) of up to 10% of the issued share capital of the Company as at 8 June 2018. The existing repurchase mandate will lapse at the conclusion of the AGM, unless being renewed at the meeting.

At the AGM, an ordinary resolution will be proposed to renew the Repurchase Mandate so that the Directors will be empowered to make on-market shares repurchase up to 10% of the aggregate nominal amount of the issued share capital of the Company, amounting to 660,068,264 Shares at the date of passing such resolution, assuming that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution at the AGM.

The Repurchase Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the applicable Companies Law or the Articles; and (iii) the date on which such an authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Under the Listing Rules, the Company is required to give to the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

The Board wishes to state that they have no present intention to repurchase any Shares or issue any new Shares in the event that these general mandates are approved.

(3) GENERAL MANDATE TO EXTEND THE ISSUE MANDATE

Subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed conditionally or unconditionally by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate of the total nominal value of the issued share capital of the Company on the date of passing the resolution approving the Issue Mandate.

(4) PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 112 of the Articles, any Director appointed to fill a casual vacancy or as an additional Director shall hold office only until the next following general meeting of the Company and shall be eligible for re-election at the meeting but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting. Mr. Sun Xu and Mr. Yin Xiong who have been appointed as Directors on 16 November 2018, will retire and offer themselves for re-election at the AGM.

In accordance with Article 108 of the Articles, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director, including those appointed for a specified term, shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Chen Deshao, Mr. Gao Pei Ji and Mr. Lee Kwok Tung Louis will retire by rotation at the AGM and, being eligible, will offer themselves for re-election.

Details of the above Directors to be re-elected are set out in Appendix II to this circular. Separate resolutions will be proposed for the re-election of the Directors.

AGM

The notice convening the AGM is set out on pages 16 to 20 of this circular. At the AGM, ordinary resolutions will be proposed to approve, among others, the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event, not less than 48 hours before the

LETTER FROM THE BOARD

time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

VOTING BY POLL

Pursuant to Rule 13.39 of the Listing Rules and Article 72 of the Articles, any votes of the Shareholders at a general meeting must be taken by poll. At the AGM, the chairman of the AGM will demand a poll for each and every proposed resolution, except where the chairman in good faith, decides to allow a resolution which relates purely to a procedural or administration matter to be voted on by a show of hands.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other facts the omission of which would make any statement herein misleading.

RECOMMENDATION

The Board considers that the proposal for the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate are in the best interests of the Company and its Shareholders as a whole as the Issue Mandate and the extension of Issue Mandate allow the Board to have more flexibility to raise funds by issuing new Shares to potential investors as and when appropriate without the necessity to seek the approval from the Shareholders for each fund raising exercise. The Board also considers that the re-election of the Directors is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the proposed resolutions at the AGM.

ADDITIONAL INFORMATION

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
CGN Mining Company Limited
Yu Zhiping
Chairman

The following explanatory statement contains all the information required pursuant to Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the forthcoming AGM authorising the Repurchase Mandate and to enable all Shareholders to make an informed decision whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

1. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, there was a total of 6,600,682,645 Shares in issue. Subject to the passing of the ordinary resolution as set out in the notice of the AGM and assuming that no further Shares are issued or repurchased by the Company, the Directors would be authorised to repurchase up to 660,068,264 Shares (being 10% of the Shares in issue) during the period up to (i) the next annual general meeting of the Company in 2020; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Law to be held; and (iii) the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

2. REASONS FOR REPURCHASE

Notwithstanding that the Directors have no present intention to repurchase any Shares, the Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the value of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

3. GENERAL

As disclosed in the most recently published audited consolidated financial statements of the Company for the year ended 31 December 2018, the Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company in the event that the proposed share repurchases were to be carried out in full during the proposed repurchase period. However, the Directors will not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

4. FUNDING OF REPURCHASES

Repurchase made pursuant to the Repurchase Mandate must be funded out of the funds legally available for such purpose and in accordance with the memorandum of association of the Company, the Articles, the Companies Law and the applicable laws of the Cayman Islands and the Listing Rules.

The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or funds of the Company which would otherwise be available for dividend

or distribution or the proceeds of a new issue of Shares made for the purpose of the repurchase. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital. Such purchase may not be made if, on the date the purchase is to be effected, there are reasonable grounds to believe that the Company is, or after the purchase would be, unable to pay its liabilities as they become due.

A listed company in Hong Kong may not repurchase its own securities on the Stock Exchange for a consideration other than for cash or for settlement otherwise than in accordance with the Listing Rules.

5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

As at the Latest Practicable Date, the Company has not been notified by any of its core connected person (as defined in the Listing Rules) that he/she has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange, so far as the same may be applicable, that they will only exercise the power of the Company to make repurchases of its Shares pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the Company's memorandum of association, the Articles and all applicable laws of the Cayman Islands.

6. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on exercise of the power to repurchase Shares under the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such an increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such extent so as to result in triggering a mandatory offer obligation or the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

As at the Latest Practicable Date, to the best knowledge and belief of the Company, China Uranium Development is beneficially interested in 4,278,695,652 Shares⁽¹⁾, representing approximately 64.82% of the existing issued share capital of the Company. China Uranium Development is wholly owned by CGNPC-URC and CGNPC-URC is wholly owned by CGNPC, therefore, CGNPC-URC and CGNPC were also deemed under the SFO to be interested in 4,278,695,652 Shares.

In the event that the Repurchase Mandate is exercised in full and given that it has been approved by the Shareholders, the interests of the above Shareholders will be increased to approximately 72.02%⁽²⁾. On the basis of the shareholding held by the Shareholders named above, an exercise of the Repurchase Mandate in full will not give rise to an obligation on them to make a mandatory offer under Rule 26 of the Takeovers Code.

Notes:

- (1) Pursuant to the share charge dated 1 April 2011, Perfect Develop Holding Inc. (established by the directors of the preceding controlling shareholders of the Company) charged 450,000,000 shares in favor of China Uranium Development, among which, 225,000,000, 180,000,000 and 35,000,000 charged shares were released on 18 February 2014, 31 May 2016 and 10 April 2018, respectively. The remaining 10,000,000 charged shares will continue to be charged in favour of China Uranium Development.
- (2) Assuming that the share charge is not enforced by China Uranium Development from the Latest Practicable Date up to the date of AGM.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) during the six months period immediately preceding the Latest Practicable Date.

8. SHARE PRICES

During each of the previous twelve calendar months immediately preceding the Latest Practicable Date, the highest and lowest prices at which the Shares had been traded on the Stock Exchange were as follows:

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	0.580	0.495
May	0.560	0.500
June	0.520	0.435
July	0.510	0.435
August	0.445	0.360
September	0.400	0.330
October	0.360	0.221
November	0.305	0.231
December	0.305	0.230
2019		
January	0.330	0.235
February	0.350	0.300
March	0.445	0.305
April (up to the Latest Practicable Date)	0.450	0.355

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

Executive Director

Mr. Chen Deshao (“**Mr. Chen**”), aged 44, is currently the executive Director and chief financial officer of the Company and serving as the chief accountant of the nuclear fuel division of CGNPC and CGNPC-URC. Mr. Chen also serves as a director of Semizbay-U Limited Liability Partnership, Fission Uranium Corporation (an uranium exploration company and listed on several stock exchanges) and certain subsidiaries of CGNPC-URC, including China Uranium Development, Swakop Uranium (Pty) Ltd, Energy Metals Limited (an Australian listed company with stock code EME), etc. Mr. Chen served as the deputy manager of the finance department of the materials trading centre of Anhui Materials Corporation (安徽物資集團公司) from July 1996 to December 2001. He subsequently joined Guangdong Daya Bay Nuclear Power Services Group Co., Ltd (廣東大亞灣核電服務集團有限公司) in December 2001. Mr. Chen successively held positions of head of finance department, manager of budget management, deputy director of budget department and director of budget department of CGNPC from May 2007 to July 2013. He served as an assistant manager of the finance department of China Nuclear Power Engineering Co., Ltd (中廣核工程有限公司) from July 2013 to June 2014 and the manager of the finance department of CGNPC-URC from June 2014 to January 2018. Mr. Chen graduated with a bachelor degree of economics in accounting from Anhui Finance and Trade College in June 1996 and a master degree of accounting from Xiamen University (廈門大學) in 2012. Mr. Chen obtained the senior accountant title of the PRC in 2008 and was accredited as a non-practicing member of China Institute of Certified Public Accountants in 2009. He has over 20 years of financial management experience.

Mr. Chen has entered into a service agreement with the Company for an initial term of two years commencing from 25 January 2018, subject to retirement and re-election as required by the Articles, and will continue thereafter until terminated by not less than three months’ notice in writing served by either party to the other. Mr. Chen is entitled to an annual salary of HK\$864,000, which was determined by the Company with reference to the duties and level of responsibilities, the remuneration policy of the Company and his working experience, skill, knowledge and involvement in the Company’s affairs.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chen did not have any other relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company and did not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. As at the Latest Practicable Date, Mr. Chen does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders. There is no other information regarding Mr. Chen which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

Non-Executive Directors

Mr. Sun Xu (“Mr. Sun”), aged 53, is currently a non-executive Director of the Company and serving as the director of CGN Energy International Holdings Co., Limited (中廣核能源國際控股有限公司) and CGN Energy Service Co., Ltd (中廣核節能產業發展有限公司), respectively. Mr. Sun joined Guangdong Nuclear Power Joint Venture Company Limited (廣東核電合營公司) in June 1990 and served in management positions at various entities within the CGN Group. Since January 2011, Mr. Sun served as a full-time director of CGN Group and has been a full-time director and a member of various professional committees to various group companies in nuclear power, nuclear fuel, new energy and other industries. Mr. Sun graduated from the Asia International Open University (Macau) (亞洲(澳門)國際公開大學) in April 2001 with a master degree of business administration. Mr. Sun was accredited as a senior economist by CGNPC in September 2014.

Mr. Sun has entered into a service agreement with the Company for an initial term of two years commencing from 16 November 2018, subject to retirement and re-election as required by the Articles, and will continue thereafter until terminated by not less than three months’ notice in writing served by either party to the other. Mr. Sun is not entitled to any remuneration pursuant to his service agreement, which was determined by the Company with reference to the remuneration policy of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Sun did not have any other relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company and did not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. As at the Latest Practicable Date, Mr. Sun does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders. There is no other information regarding Mr. Sun which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

Mr. Yin Xiong (“Mr. Yin”), aged 53, is currently a non-executive Director of the Company and has been serving as a full-time director of CGN Group since April 2017. Mr. Yin joined CGN Group in September 2011, prior to which he held various management positions in China National Nuclear Corporation (中國核工業總公司) and government bureaux in Sanya, Hainan Province in the PRC. After joining CGN Group, he successively served as

the responsible person of some important departments and senior management of CGNPC, Daya Bay Nuclear Power Operation and Management Co., Ltd. (大亞灣核電運營管理有限責任公司) and Yangjiang Nuclear Power Co., Ltd. (陽江核電有限公司). From January 2016 to April 2017, Mr. Yin served as an executive director and general manager of Shenzhen Nengzhihui Power Sales Co., Ltd. (深圳市能之匯電力銷售有限公司), which is a electricity sales company of CGN Group. Mr. Yin received a bachelor degree of science in nuclear physics and nuclear technology from Lanzhou University (蘭州大學) in July 1986 and a master degree of science in July 1988. In May 2008, Mr. Yin received his doctor degree of management in business administration from Grenoble School of Business (法國格勒諾貝爾商學院) in France and was accredited as a senior engineer by CGNPC in December 2010.

Mr. Yin has entered into a service agreement with the Company for an initial term of two years commencing from 16 November 2018, subject to retirement and re-election as required by the Articles, and will continue thereafter until terminated by not less than three months' notice in writing served by either party to the other. Mr. Yin is not entitled to any remuneration pursuant to his service agreement, which was determined by the Company with reference to the remuneration policy of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yin did not have any other relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company and did not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. As at the Latest Practicable Date, Mr. Yin does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders. There is no other information regarding Mr. Yin which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

Independent Non-Executive Directors

Mr. Gao Pei Ji (“Mr. Gao”), aged 72, was appointed as an independent non-executive Director of the Company in August 2014. Mr. Gao also serves as an independent non-executive director of CITIC Resources Holdings Limited (a company listed on the main board of the Stock Exchange with stock code 01205) (中信資源控股有限公司). Mr. Gao was a deputy director of C & C Law Office (北京中信律師事務所) in Beijing, a leading law firm in China, between 1984 and 1993. Mr. Gao became a partner of Clifford Chance (高偉紳律師事務所), a leading international law firm, between 1993 and 2007. Following his retirement in 2007, he became a PRC legal consultant to Clifford Chance, Hong Kong office. Mr. Gao has extensive and diversified experience in a broad area of legal practices, including banking and finance, direct investment (both inbound and outbound from the perspective of the PRC) in the areas of energy, natural resource and petrochemical projects. Mr. Gao has been involved in the development of nuclear power projects since 1985, including the

development of Daya Bay nuclear power project, the incorporation of the operating company for Daya Bay (大亞灣核電站) and Lingao nuclear power plants (嶺澳核電站) and the development of the Taishan nuclear power project (applying third generation technology). Mr. Gao holds a LLM degree from the Law School of University of California, Berkeley (加州伯克萊大學法學院). He has been admitted to practice law in the PRC since 1984.

Mr. Gao has entered into a service agreement with the Company for an initial term of two years commencing from 22 August 2014, subject to retirement and re-election as required by the Articles, and will continue thereafter until terminated by not less than three months' notice in writing served by either party to the other. Mr. Gao is entitled to an annual salary of HK\$120,000 which was determined by the Company with reference to the duties and level of responsibilities, the remuneration policy of the Company and the working experience, skill, knowledge and involvement in the Company's affairs.

Save as disclosed above, as at the Latest Practicable Date, Mr. Gao did not have any other relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company and did not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. As at the Latest Practicable Date, Mr. Gao does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders. There is no other information regarding Mr. Gao which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

Mr. Lee Kwok Tung Louis ("Mr. Lee"), aged 51, was appointed as an independent non-executive Director of the Company in August 2014. Mr. Lee was admitted as a Certified Practising Accountant of the CPA Australia in June 1996 and a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") in October 1999. Mr. Lee is currently a Fellow Certified Practising Accountant of the CPA Australia and a Fellow Certified Public Accountant of HKICPA. He has possessed over 26 years of experience with unlisted groups, listed groups and professional firms in finance, accounting and auditing. Mr. Lee is currently an independent non-executive director of Worldgate Global Logistics Ltd. (listed on the GEM Board of the Stock Exchange with stock code 08292) (盛良物流有限公司), Windmill Group Limited (listed on the Main Board of the Stock Exchange with stock code 01850) (海鑫集團有限公司), China Singyes New Materias Holdings Limited (listed on the GEM Board of the Stock Exchange with stock code 08073) (中國興業新材料控股有限公司) and Redsun Properties Group Limited (listed on the Main Board of the Stock Exchange with stock code 01996) (弘陽地產集團有限公司). Mr. Lee graduated with a bachelor degree of economics from Macquarie University (澳洲麥克理大學) in Australia in 1992.

Mr. Lee has entered into a service agreement with the Company for an initial term of two years commencing from 22 August 2014, subject to retirement and re-election as required by the Articles, and will continue thereafter until terminated by not less than three months' notice in writing served by either party to the other. Mr. Lee is entitled to an annual salary of HK\$120,000 which was determined by the Company with reference to the duties and level of responsibilities, the remuneration policy of the Company and the working experience, skill, knowledge and involvement in the Company's affairs.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lee did not have any other relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company and did not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. As at the Latest Practicable Date, Mr. Lee does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders. There is no other information regarding Mr. Lee which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

The recommendation of the above independent non-executive Directors to the Board was made in accordance with the Nomination Policy and objective criteria (including without limitation gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the Board Diversity Policy. The Board has also taken into account the contributions of Mr. Gao Pei Ji and Mr. Lee Kwok Tung Louis and their commitments to their roles and was satisfied with their independence having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of CGN Mining Company Limited (the “**Company**”) will be held at Boardroom 3-4, M/F, Renaissance Hong Kong Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on 14 June 2019 (Friday) at 10:30 a.m. (the “**AGM**”) for the following purposes:

ORDINARY BUSINESS

1. To consider and adopt the audited consolidated financial statements and the reports of the directors and the auditors of the Company for the year ended 31 December 2018.
2. To declare a final dividend for the year ended 31 December 2018.
3. a. To re-elect the following directors of the Company:
 - (i) Mr. Chen Deshao as an executive director;
 - (ii) Mr. Sun Xu as a non-executive director;
 - (iii) Mr. Yin Xiong as a non-executive director;
 - (iv) Mr. Gao Pei Ji as an independent non-executive director; and
 - (v) Mr. Lee Kwok Tung Louis as an independent non-executive director;
- b. To authorize the board of directors (“**Board**”) to fix the remuneration of the directors.
4. To re-appoint SHINEWING (HK) CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

As special businesses, to consider, and if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. **“THAT:**

- (a) subject to paragraph (b), pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make, issue or grant offers, agreements and options and other rights, or issue warrants and other securities including bonds, debentures, and notes convertible into shares of the Company, which will or might require the shares of the Company to be allotted, issued or disposed of during or after the end of the Relevant Period be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of the subscription rights granted under the share option scheme of the Company or (iii) an issue of shares as scrip dividends pursuant to the memorandum and articles of association of the Company from time to time shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing 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 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 of association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares for a period fixed by the directors of the Company to holders of shares of the Company thereon on the register of members on a fixed record date in proportion to their then holding of such shares thereof (subject to such exclusion or other arrangements as the directors of the Company 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. “**THAT**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its own shares, subject to and in accordance with all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed ten percent (10%) of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the authority pursuant to paragraph (a) above of this Resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier 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 of association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** subject to the passing of resolution nos. 5 and 6 set out in the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to resolution no. 5 set out in the notice convening this meeting be and is hereby added by the aggregate number of shares of the Company repurchased by the Company under the authorizing granted pursuant to resolution no. 6 set out in the notice of convening this meeting, provided that such extended number of shares shall not exceeded 10% of the issued shares of the Company as at the date of the said resolution.”

By order of the Board
CGN Mining Company Limited
Yu Zhiping
Chairman

Hong Kong, 25 April 2019

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

*Head office and principal office
in Hong Kong:*
Room 1903, 19/F.
China Resources Building
No. 26 Harbour Road
Wanchai, Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote in his stead in the event of a poll. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and together with the power of attorney or other authority (if any), under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the appointed time for holding the AGM or any adjournment thereof.
2. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the AGM or any adjournment thereof, should he so wish. In such event, the instrument appointing a proxy shall be deemed revoked.
3. In the case of joint holders of a share, any one of such joint holders may vote, 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 holders are present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

NOTICE OF ANNUAL GENERAL MEETING

4. An explanatory statement containing further details regarding resolution no. 6 above as required by the Listing Rules is set out in Appendix I to the circular which will be dispatched to shareholders of the Company together with the annual report of the Company for the year ended 31 December 2018.
5. The Board has recommended a final dividend of HK0.5 cents per share for the year ended 31 December 2018 and, if such dividend is declared by the members passing Resolution no. 2 above, it is expected to be paid on or before Wednesday, 31 July 2019 to those shareholders whose names appear on the register of members on Wednesday, 26 June 2019.
6. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 11 June 2019 to Friday, 14 June 2019, both days inclusive, during which period the registration of transfer of shares will be suspended. In order to be eligible to attend and vote at the AGM of the Company, all transfer of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Monday, 10 June 2019.

For determining the entitlement to receive the final dividend, the register of members of the Company will be closed from Friday, 21 June 2019 to Wednesday, 26 June 2019, both days inclusive, during which period the registration of transfer of shares will be suspended. In order to be eligible to receive the final dividend, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Thursday, 20 June 2019.

7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:30 a.m. on the date of the AGM, the AGM will be postponed. The Company will publish an announcement on the website of the Company at www.cgnmc.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the date, time and venue of the rescheduled meeting.

As at the date of this notice, the board of directors of the Company comprises two executive directors: Mr. An Junjing (chief executive officer) and Mr. Chen Deshao, three non-executive directors: Mr. Yu Zhiping (chairman), Mr. Sun Xu and Mr. Yin Xiong, and three independent non-executive directors: Mr. Qiu Xianhong, Mr. Gao Pei Ji and Mr. Lee Kwok Tung Louis.