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COMPLETION OF THE SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement (the “**Announcement**”) of CGN Mining Company Limited (the “**Company**”) dated 9 November 2016 in relation to the subscription of 659,400,000 Subscription Shares at a price of HK\$0.52 per Subscription Share (the “**Subscription**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the conditions set out in the Subscription Agreement have been fulfilled and completion of the Subscription took place on 13 December 2016. Pursuant to the Subscription Agreement, 659,400,000 Subscription Shares have been allotted and issued to the Subscriber on the same day. The Subscription Shares had been issued under the General Mandate.

EFFECT OF THE SUBSCRIPTION ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the shareholding structure of the Company immediately before and after completion of the Subscription:

Shareholders	As at the date of this announcement		Immediately after the allotment and issuance of the Subscription Shares	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Directors & Substantial Shareholders				
China Uranium Development Company Limited	4,278,695,652	72.02	4,278,695,652	64.82
Public Shareholders				
The Subscriber	–	–	659,400,000	9.99
Other public Shareholders	<u>1,662,586,993</u>	<u>27.98</u>	<u>1,662,586,993</u>	<u>25.19</u>
Total	<u><u>5,941,282,645</u></u>	<u><u>100</u></u>	<u><u>6,600,682,645</u></u>	<u><u>100</u></u>

By order of the Board
CGN Mining Company Limited
Zhou Zhenxing
Chairman

Hong Kong, 13 December 2016

As at the date of this announcement, the board of Directors of the Company comprises two executive Directors: Mr. Yu Zhiping (chief executive officer) and Mr. Xing Jianhua; three non-executive Directors: Mr. Zhou Zhenxing (chairman), Mr. Fang Chunfa and Mr. Wu Junfeng; and three independent non-executive Directors: Mr. Qiu Xianhong, Mr. Gao Pei Ji and Mr. Lee Kwok Tung Louis.

* For identification purposes only