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中国多金属矿业
CHINA POLYMETALLIC MINING

China Polymetallic Mining Limited

中國多金屬礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2133)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (“**Board**”) of China Polymetallic Mining Limited (the “**Company**”) hereby announces that on 16 January 2013, 157,837,838 share options (the “**Share Options**”) carrying the rights to subscribe for up to a total of 157,837,838 ordinary shares of HK\$0.00001 each (the “**Shares**”) in the share capital of the Company were granted to certain grantees (the “**Grantees**”) under the share option scheme conditionally adopted by the Company on 24 November 2011 (the “**Scheme**”), subject to the acceptance of the Grantees. Details of the Share Options are as follows:

Date of grant:	16 January 2013 (the “ Grant Date ”)
Number of Share Options granted:	157,837,838 (each Share Option shall entitle the holder thereof to subscribe for one Share)
Closing price of the Shares as stated in the daily quotations sheet of The Stock Exchange of Hong Kong Limited (the “ Stock Exchange ”) on the Grant Date:	HK\$1.7 per Share
Average closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the Grant Date:	HK\$1.52 per Share

Validity period of the Share Options: Subject to the rules of the Scheme, 50% of the Share Options may be exercised within the period from 16 January 2014 to 15 January 2018 (the “**First Batch**”), a further 25% of the Share Options may be exercised within the period from 16 January 2015 to 15 January 2018 (the “**Second Batch**”) and the remaining 25% of the Share Options may be exercised within the period from 16 January 2016 to 15 January 2018 (the “**Third Batch**”)

Exercise Price of the Option: First Batch: HK\$1.7 per Share

Second Batch: To be determined by the Board in compliance with the Listing Rules and with reference to the prevailing market price on the first anniversary of the Grant Date, but in any case must be at least HK\$1.7 which is the higher of: (i) the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet on the Grant Date; and (ii) the average closing price of the Shares as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Grant Date. The Company will make an announcement immediately after the exercise price is determined by the Board.

Third Batch: To be determined by the Board in compliance with the Listing Rules and with reference to the prevailing market price on the second anniversary of the Grant Date, but in any case must be at least HK\$1.7 which is the higher of: (i) the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet on the Grant Date; and (ii) the average closing price of the Shares as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Grant Date. The Company will make an announcement immediately after the exercise price is determined by the Board.

Among the Share Options granted above, 41,600,000 Share Options were granted to the directors and the acting chief executive officer of the Company, details of which are as follows:

Name	Position(s) held with the Company	Number of Share Options Granted
Ran Xiaochuan	Chairman, Executive Director and substantial shareholder of the Company	2,000,000
Huang Wei	Executive Director	8,000,000
Wang Fahai	Executive Director	3,000,000
Wu Wei	Executive Director	8,000,000
Zhao Shaohua	Executive Director	8,000,000
Li Tao	Chief Financial Officer and Acting Chief Executive Officer	12,600,000

The grant of Share Options to each of the above directors and the chief financial officer and acting chief executive officer of the Company has been approved by all independent non-executive directors of the Company.

Save as disclosed herein, none of the Grantees or their respective associates (as defined in the Listing Rules) is a director, chief executive officer or substantial shareholder of the Company.

By order of the Board
China Polymetallic Mining Limited
Ran Xiaochuan
Chairman

Hong Kong, 16 January 2013

As of the date of this announcement, the executive Directors are Mr. Ran Xiaochuan, Mr. Huang Wei, Mr. Wang Fahai, Mr. Wu Wei and Mr. Zhao Shaohua; the non-executive Directors are Mr. Lee Kenneth Jue and Mr. Shi Xiangdong; and the independent non-executive Directors are Mr. Keith Wayne Abell, Mr. Christopher Michael Casey, Mr. Richard Wingate Edward Charlton, Mr. William Beckwith Hayden, Mr. Maarten Albert Kelder and Mr. Miu Edward Kwok Chi.