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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)

UPDATE ON PROFIT WARNING

This announcement is made by China Polymetallic Mining Limited (the “**Company**”) together with its subsidiaries (collectively, the “**Group**”), pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the profit warning announcement of the Company dated 22 July 2014 (the “**Profit Warning Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Profit Warning Announcement, unless otherwise specified.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, the factors that were identified in the Profit Warning Announcement have continued to affect the earnings of the Group. As a result, it is expected that the Group’s revenue and profit attributable to the owners of the Company for the year ended 31 December 2014 will decline significantly as compared with that for the corresponding period in 2013. As mentioned in the Profit Warning Announcement, such decline has arisen because (1) the Company has experienced much lower feed grade and raw ore output from the Shizishan Mine due to the extremely fragmented ore body; (2) two earthquakes which were 5.6-magnitude and 6.1-magnitude occurred in Yingjiang County, Yunnan Province on 24 May 2014 and 30 May 2014 respectively. Those earthquakes and their aftershocks caused damages on the underground tunnels. In the second half of 2014, the Company conducted security checks on damaged underground tunnels and implemented necessary safety maintenance, which impacted production and mining work and resulted in the decline of the output.

As the Company is still in the process of finalising its annual results for the year ended 31 December 2014, the information contained in this announcement is only a preliminary assessment by the Board with reference to the information currently available. Further details of the Group's financial information will be disclosed in the annual results announcement, which is expected to be released in March 2015.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 9 January 2015

As at the date of this announcement, the executive director is Mr. Ran Xiaochuan; the non-executive directors are Mr. Andrew Joseph Dawber and Mr. Lee Kenneth Jue; and the independent non-executive directors are Mr. Christopher Michael Casey, Mr. William Beckwith Hayden and Mr. Miu Edward Kwok Chi.