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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Polymetallic Mining Limited (中國多金屬礦業有限公司) (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
(2) PROPOSED GRANTING OF GENERAL MANDATES TO
ISSUE NEW SHARES AND TO REPURCHASE SHARES
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at Room 3, United Conference Centre Limited, 10/F, United Centre, 95 Queensway, Hong Kong on Friday, 18 May 2018 at 10:30 a.m. is set out on pages 18 to 22 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.chinapolymetallic.com>).

Whether or not you are able to attend the annual general meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar (the “Share Registrar”) in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Accordingly, the form of proxy must be delivered to the Share Registrar not later than 10:30 a.m. (Hong Kong time) on 16 May 2018 (Wednesday). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof if you so wish and in such event, the form of proxy shall be deemed to be revoked.

18 April 2018

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Room 3, United Conference Centre Limited, 10/F, United Centre, 95 Queensway, Hong Kong on Friday, 18 May 2018 at 10:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of such meeting as set out on pages 18 to 22 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“CITIC Dameng”	CITIC Dameng Holdings Limited (Stock Code: 1091.HK), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange, which is an indirect shareholder of the Company
“Company”	China Polymetallic Mining Limited (中國多金屬礦業有限公司), a company incorporated in the Cayman Islands with limited liability, the 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
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	9 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Memorandum of Association”	the memorandum of association of the Company
“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.00001 each in the share capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary share capital of the Company
“Shareholders”	holders of Shares
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and otherwise deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 18 to 22 of this circular
“Share Option Scheme”	the share option scheme adopted by the Company pursuant to a resolution passed by the then Shareholders on 24 November 2011 which became effective on 14 December 2011
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares on the Stock Exchange or any other stock exchange of which the Shares may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 18 to 22 of this circular

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Director:
LEI Dejun

Non-Executive Directors:
YIN Bo (*Chairman*)
CHAN Suk Ching
ZHANG Yonghua

Independent Non-Executive Directors:
MA Shirong
CHI Hongji
DONG Tao

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

Principal Place of Business in PRC:
15/F, Fortune Plaza Office Building
No.11 Menghuan Road, Mang City
Dehong Prefecture
Yunnan Province
China

Hong Kong Head Office:
Room 2509, 25/F
Tower One Lippo Centre
No. 89 Queensway
Hong Kong

18 April 2018

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
(2) PROPOSED GRANTING OF GENERAL MANDATES TO
ISSUE NEW SHARES AND TO REPURCHASE SHARES
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting including (i) the re-election of the retiring Directors; and (ii) the granting of the Share Issue Mandate and the Share Repurchase Mandate respectively and approving the relevant ordinary resolutions relating to these matters at the Annual General Meeting.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of seven Directors, one executive Director, viz, Mr. Lei Dejun; three non-executive Directors, viz, Mr. Yin Bo, Mr. Chan Suk Ching and Mr. Zhang Yonghua; and three independent non-executive Directors, viz, Mr. Ma Shirong, Mr. Chi Hongji and Mr. Dong Tao.

In accordance with Articles 84(1) and 84(2) of the Articles of Association, at each annual general meeting, one-third of the Directors shall retire from office by rotation provided that every Director is subject to retirement at least once every three years, and a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. In addition, in accordance with Article 83(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting after his appointment and shall then be eligible for re-election. Accordingly, Mr. Lei Dejun, Mr. Yin Bo, Mr. Chan Suk Ching, Mr. Zhang Yonghua, Mr. Ma Shirong, Mr. Chi Hongji and Mr. Dong Tao shall retire from office at the Annual General Meeting and, all being eligible, offer themselves for re-election.

Biographical details of the retiring Directors to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general mandate to allot, issue and otherwise deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed resolution to approve this Share Issue Mandate.

The Share Issue Mandate will, if granted, remain effective until 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 or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by passing of an ordinary resolution of the Shareholders of the Company in general meeting.

In addition, if the Share Issue Mandate and Share Repurchase Mandate are granted, a separate ordinary resolution will be proposed at the Annual General Meeting to increase the number of Shares which may be allotted and issued under the Share Issue Mandate by the number of Shares repurchased under the Share Repurchase Mandate (up to a maximum of 10% of the total number of issued Shares of the Company as at the date of the grant of the Share Issue Mandate).

As at the Latest Practicable Date, there were 3,579,777,000 Shares in issue. Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the date of the Annual General Meeting, the Company would be authorised under the Share Issue Mandate to issue up to a maximum of 715,955,400 Shares.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will also be proposed to grant to the Directors a general mandate to repurchase Shares up to 10% of the total number of issued Shares of the Company as at the date of passing of the proposed resolution to approve this Share Repurchase Mandate (i.e. a total of 357,977,700 Shares on the basis that no further Shares are issued or repurchased prior to the date of the Annual General Meeting).

The Share Repurchase Mandate will, if granted, remain effective until 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 or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by passing of an ordinary resolution of the Shareholders of the Company in general meeting.

An explanatory statement in relation to the Share Repurchase Mandate is set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 18 to 22 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66 of the Articles of Association, any vote of the shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.chinapolymetallic.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Accordingly, the form of proxy must be delivered to the Share Registrar not later than 10:30 a.m. (Hong Kong time) on 16 May 2018 (Wednesday). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Board considers that the proposed re-election of the retiring Directors, the granting of the Share Issue Mandate and Share Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
China Polymetallic Mining Limited
Lei Dejun
Executive Director

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting.

Mr. Lei Dejun (雷德君)

Mr. Lei, aged 40, has been the Chief Operating Officer of the Group since April 2012, and was appointed as an executive Director on 12 June 2017. Mr. Lei was an executive Director from 18 September 2015 to 9 May 2016. Mr. Lei is responsible for the overall production and development of polymetallic projects and the monitoring of the development of Dakuangshan project and he participated in parts of management of the Shizishan Mine project since September 2013. He was appointed as the president of Dehong Yinrun Mining Group Company Limited, a subsidiary of the Company, subsequently in April 2015 where he was fully responsible for daily operation and management of each of the Group's mining entities. Mr. Lei graduated with an associate degree from Kunming Metallurgy College in 1998. He has about 20 years of experience in the production management and operation of mines. Prior to joining the Group, Mr. Lei worked as a technician, deputy director and director of the production department and supervising engineer of the factory at Huize Lead-Zinc Mine and Qujing Company of Yunnan Chihong Zinc & Germanium Co., Ltd. (雲南馳宏鋅銻股份有限公司) from July 1998 to March 2012 where he was responsible for factory production, cost management, human resources, technique and equipment management. During that tenure, he led a number of mining and metallurgical projects and obtained several domestic invention patents and utility model patents.

Mr. Lei is the chairman of the Strategy Committee and the Safety, Health and Environment Committee of the Company.

Mr. Lei has entered into a letter of appointment with the Company. Pursuant to Article 83(3) of the Articles of Association, Mr. Lei will hold office until the next general meeting of the Company, subject to re-election thereat. Thereafter, Mr. Lei's tenure as an executive Director will be subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. The remuneration of Mr. Lei as an executive Director will be determined either by the Shareholders in general meeting or by the Directors as may be authorised by the Shareholders in accordance with the Articles of Association. Mr. Lei is entitled to participate in the Share Option Scheme.

Save as disclosed above, Mr. Lei (i) does not hold other positions in the Group, (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company, and (iii) has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. Lei did not have and was not deemed to have any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company or its associated corporations pursuant to Part XV of the SFO.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Save as disclosed above, there is no other information which is disclosable nor is Mr. Lei involved in any of the matters required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Lei that need to be brought to the attention of the Shareholders.

Mr. Yin Bo (尹波)

Mr. Yin, aged 56, was appointed as a non-executive Director on 12 June 2017 and was appointed as the Chairman of the Board on 14 December 2017. He is the Chairman, Chief Executive Officer and executive director of CITIC Dameng and director of its several subsidiaries. He was an executive Director and Chairman of the Company from 19 August 2015 and 25 August 2015 to 18 September 2015. He holds a Bachelor of Science in Electronics from Shandong Industrial College (now known as Shandong University) in 1982 and a Master Degree in Business Administration from University of Hull in 1997. He also obtained a PhD in Law in Shandong University in 2002. He has held various positions in Shandong Provincial Government and his last position was a Deputy Director of general office of Shandong Provincial Government of the PRC (中國山東省人民政府辦公廳). Mr. Yin has extensive experience in management.

Mr. Yin is a member of the Nomination and Remuneration Committee and the Strategy Committee of the Company.

Mr. Yin has entered into a letter of appointment with the Company. Pursuant to Article 83(3) of the Articles of Association, Mr. Yin will hold office until the next general meeting of the Company, subject to re-election thereat. Thereafter, Mr. Yin's tenure as a non-executive Director will be subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. The remuneration of Mr. Yin as a non-executive Director will be determined either by the Shareholders in general meeting or by the Directors as may be authorised by the Shareholders in accordance with the Articles of Association. Mr. Yin is entitled to participate in the Share Option Scheme.

Save as disclosed above, Mr. Yin (i) does not hold other positions in the Group, (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company, and (iii) has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. Yin did not have and was not deemed to have any interests or short positions in any shares, underlying shares or debentures (as defined under part XV of the SFO) of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, there is no other information which is disclosable nor is Mr. Yin involved in any of the matters required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Yin that need to be brought to the attention of the Shareholders.

Mr. Chan Suk Ching (陳淑正)

Mr. Chan, aged 41, was appointed as a non-executive Director on 12 June 2017. He is a director of GPS Joint Venture Company Limited, a subsidiary of the Group. He is also the legal counsel of CITIC Dameng and a consultant in TKC Lawyers. From February 2005 to February 2006, he worked as legal counsel in Inner Mongolia Qing Hua Group (內蒙古慶華集團). Since February 2006, he worked as a consultant or partner in various law firms in Hong Kong. He holds a Master Degree in Laws from Renmin University of China in 2004. Mr. Chan has over 14 years' experience in mergers and acquisitions, corporate finance, regulatory and commercial work in mining and mineral sectors.

Mr. Chan is a member of the Audit Committee and the Strategy Committee of the Company.

Mr. Chan has entered into a letter of appointment with the Company. Pursuant to Article 83(3) of the Articles of Association, Mr. Chan will hold office until the next general meeting of the Company, subject to re-election thereat. Thereafter, Mr. Chan's tenure as a non-executive Director will be subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. The remuneration of Mr. Chan as a non-executive Director will be determined either by the Shareholders in general meeting or by the Directors as may be authorised by the Shareholders in accordance with the Articles of Association. Mr. Chan is entitled to participate in the Share Option Scheme.

Save as disclosed above, Mr. Chan (i) does not hold other positions in the Group, (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company, and (iii) has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. Chan did not have and was not deemed to have any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, there is no other information which is disclosable nor is Mr. Chan involved in any of the matters required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders.

APPENDIX I **DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Zhang Yonghua (張永華)

Mr. Zhang, aged 55, was appointed as a non-executive Director on 19 October 2017. He is a director of GPS Joint Venture Company Limited, a subsidiary of the Group. Mr. Zhang graduated from Sichuan Radio & Television University (四川廣播電視大學) in 1988. He has been the lawyer of Elite Law Firm (四川英特信律師事務所) (formerly known as Sichuan Joint Law Firm (四川聯合律師事務所)) since 1996. He was granted the Chinese Lawyers Qualification Certificate (中國律師資格證書) in 1989 and has been in legal practice in various law firms in Sichuan province, China since 1989. Mr. Zhang has been a practicing lawyer in China for over 28 years.

Mr. Zhang is a member of the Strategy Committee and the Safety, Health and Environment Committee of the Company.

Mr. Zhang has entered into a letter of appointment with the Company. Pursuant to Article 83(3) of the Articles of Association, Mr. Zhang will hold office until the next general meeting of the Company, subject to re-election thereat. Thereafter, Mr. Zhang's tenure as a non-executive Director will be subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. The remuneration of Mr. Zhang as a non-executive Director will be determined either by the Shareholders in general meeting or by the Directors as may be authorized by the Shareholders in accordance with the Articles of Association. Mr. Zhang is entitled to participate in the Share Option Scheme.

Save as disclosed above, Mr. Zhang (i) does not hold other positions in the Group, (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company, and (iii) has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. Zhang did not have and was not deemed to have any interests or short positions in any shares, underlying shares or debentures (as defined under part XV of the SFO) of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, there is no other information which is disclosable nor is Mr. Zhang involved in any of the matters required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

Mr. Ma Shirong (馬詩鎔)

Mr. Ma, aged 66, was appointed as an independent non-executive Director on 16 June 2017. He served as the Vice President of CITIC Dameng and the deputy general manager and chief financial officer of CITIC Dameng Mining Co., Limited (“**CITIC Dameng Mining**”) from November 2006 to May 2013 and was responsible for overseeing the financial operations of CITIC Dameng Mining. Prior to joining CITIC Dameng Mining, Mr. Ma had taken up management positions in a number of companies including airlines and bank. Mr. Ma worked at Shanghai Airline from December 1986 to August 1996 and had taken up various managerial positions, including the manager of the sales department and planning department and the assistant general manager in charge of business, planning and developments, aircraft purchasing and financing and information system construction. He had also taken up various managerial positions in the Bank of China, Shanghai Branch from August 1996 to November 2006 including acting as the general manager of corporate loan department, trustee business department and financial institutions department. Mr. Ma holds an Executive Master of Business Administration degree (EMBA) from China Europe International Business School and has extensive experience and knowledge in economics and finance.

Mr. Ma is the chairman of the Audit Committee and a member of the Nomination and Remuneration Committee of the Company.

Mr. Ma has entered into a letter of appointment with the Company. Pursuant to Article 83(3) of the Articles of Association, Mr. Ma will hold office until the next general meeting of the Company, subject to re-election thereat. Thereafter, Mr. Ma’s tenure as an independent non-executive Director will be subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. The remuneration of Mr. Ma as an independent non-executive Director will be determined either by the Shareholders in general meeting or by the Directors as may be authorised by the Shareholders in accordance with the Articles of Association. Mr. Ma is entitled to participate in the Share Option Scheme.

Save as disclosed above, Mr. Ma (i) does not hold other positions in the Group, (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company, and (iii) has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. Ma did not have and was not deemed to have any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company or its associated corporations pursuant to Part XV of the SFO. Mr. Ma meets the independence guidelines as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no other information which is disclosable nor is Mr. Ma involved in any of the matters required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Ma that need to be brought to the attention of the Shareholders.

Mr. Chi Hongji (遲洪紀)

Mr. Chi, aged 66, was appointed as an independent non-executive Director on 16 June 2017. He served successively as geological officer, person in charge of projects, division director engineer and chief engineer in No. 1 Institute of Geology and Mineral Resources of Shandong Province from 1980 to 2005. Mr. Chi graduated from the Department of Geology of Central South Institute of Mining and Metallurgy (中南礦冶學院) (currently known as Central South University) in 1979, and was accredited as a mineral reserves appraiser by the Ministry of Personnel of the People's Republic of China (中華人民共和國人事部) and the Ministry of Land and Resources of the People's Republic of China in 2002. Mr. Chi has extensive experience and knowledge in geological exploration.

Mr. Chi is the chairman of the Nomination and Remuneration Committee and a member of the Safety, Health and Environment Committee of the Company.

Mr. Chi has entered into a letter of appointment with the Company. Pursuant to Article 83(3) of the Articles of Association, Mr. Chi will hold office until the next general meeting of the Company, subject to re-election thereat. Thereafter, Mr. Chi's tenure as an independent non-executive Director will be subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. The remuneration of Mr. Chi as an independent non-executive Director will be determined either by the Shareholders in general meeting or by the Directors as may be authorised by the Shareholders in accordance with the Articles of Association. Mr. Chi is entitled to participate in the Share Option Scheme.

Save as disclosed above, Mr. Chi (i) does not hold other positions in the Group, (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company, and (iii) has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. Chi did not have and was not deemed to have any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company or its associated corporations pursuant to Part XV of the SFO. Mr. Chi meets the independence guidelines as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no other information which is disclosable nor is Mr. Chi involved in any of the matters required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Chi that need to be brought to the attention of the Shareholders.

Mr. Dong Tao (董濤)

Mr. Dong, aged 43, was appointed as an independent non-executive Director on 5 March 2018. He is a Chinese Certified Public Accountant and Chinese Certified Tax Agent. He holds a bachelor degree in accounting from Shandong Economic University (now known as Shandong University of Finance and Economics) and a master degree in business administration from Asia International Open University (Macau) (now known as City University of Macau). He worked as the chief financial officer of Shenzhen Heungkong Holding Co., Ltd. (Stock Code: 600162.SH) from 2008 to 2011, and as the general manager of financial management centre in Maoye International Holdings Limited (Stock Code: 848.HK) from 2011 to 2013. Since 2014, He worked at 廣州廣電房地產開發集團股份有限公司 (Guangzhou Guangdian Property Development Group Shares Co., Ltd.), and served as the assistant general manager and general manager of financial management centre and his current position is deputy general manager, responsible for the financial works. Mr. Dong has extensive experience and knowledge in financial operations.

Mr. Dong is a member of the Audit Committee and the Nomination and Remuneration Committee of the Company.

Mr. Dong has entered into a letter of appointment with the Company. Pursuant to Article 83(3) of the Articles of Association, Mr. Dong will hold office until the next general meeting of the Company, subject to re-election thereat. Thereafter, Mr. Dong's tenure as an independent non-executive Director will be subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. The remuneration of Mr. Dong as an independent non-executive Director will be determined either by the Shareholders in general meeting or by the Directors as may be authorised by the Shareholders in accordance with the Articles of Association. Mr. Dong is entitled to participate in the Share Option Scheme.

Save as disclosed above, Mr. Dong (i) does not hold other positions in the Group, (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company, and (iii) has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. Dong did not have and was not deemed to have any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company or its associated corporations pursuant to Part XV of the SFO. Mr. Dong meets the independence guidelines as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no other information which is disclosable nor is Mr. Dong involved in any of the matters required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Dong that need to be brought to the attention of the Shareholders.

The following is an explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,579,777,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the total number of issued Shares remains unchanged until the date of the Annual General Meeting, i.e. being 3,579,777,000 Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total number of 357,977,700 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, and the Listing Rules as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2017) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the 12 months immediately preceding the Latest Practicable Date were as follows:

Month	Share Price	
	Highest HK\$	Lowest HK\$
April 2017	0.218	0.191
May 2017	0.374	0.195
June 2017	0.349	0.249
July 2017	0.284	0.222
August 2017	0.289	0.118
September 2017	0.139	0.117
October 2017	0.160	0.115
November 2017	0.142	0.121
December 2017	0.125	0.110
January 2018	0.134	0.113
February 2018	0.137	0.117
March 2018	0.125	0.107
April 2018 (<i>up to the Latest Practicable Date</i>)	0.120	0.100

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If, as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code),

depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, CITIC Dameng Investments Limited, the substantial Shareholder (as defined in the Listing Rules), was interested in 1,073,531,131 Shares, representing approximately 29.99% of the issued Shares. In the event that the Directors exercise in full to repurchase Shares under the Share Repurchase Mandate, the shareholding of the CITIC Dameng Investments Limited would be increased to approximately 33.32% of the issued Shares. As a result, such an increase of shareholding would give rise to an obligation for CITIC Dameng Investments Limited to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN THAT an annual general meeting of China Polymetallic Mining Limited (the “**Company**”) will be held at Room 3, United Conference Centre Limited, 10/F, United Centre, 95 Queensway, Hong Kong on Friday, 18 May 2018 at 10:30 a.m. for the following purposes:

As ordinary business:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and independent auditors of the Company for the year ended 31 December 2017.
2.
 - (a) To re-elect Mr. Lei Dejun as an executive Director.
 - (b) To re-elect Mr. Yin Bo as a non-executive Director.
 - (c) To re-elect Mr. Chan Suk Ching as a non-executive Director.
 - (d) To re-elect Mr. Zhang Yonghua as a non-executive Director.
 - (e) To re-elect Mr. Ma Shirong as an independent non-executive Director.
 - (f) To re-elect Mr. Chi Hongji as an independent non-executive Director.
 - (g) To re-elect Mr. Dong Tao as an independent non-executive Director.
 - (h) To authorize the board of Directors to fix the respective Directors’ remuneration.
3. To re-appoint Ernst & Young as auditors of the Company and to authorize the board of Directors to fix their remuneration.

As additional ordinary business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

NOTICE OF ANNUAL GENERAL MEETING

4. **“THAT:**

- (a) subject to paragraph 4(c) below, a general mandate be and is hereby generally and unconditionally granted to the Directors during the Relevant Period (as defined below) to exercise the power of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph 4(a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares to be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph 4(a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

- (d) 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 laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by passing of an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

5. “**THAT:**

- (a) subject to paragraph 5(b) below, a general mandate be and is hereby generally and unconditionally granted to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange of which the shares of the Company may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph 5(a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the said mandate 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 laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by passing of an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolutions:

6. “**THAT** conditional upon the passing of resolutions set out in paragraphs 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in paragraph 4 of the Notice be and is hereby extended by the addition to the total number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in paragraph 5 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
China Polymetallic Mining Limited
Lei Dejun
Executive Director

Hong Kong, 18 April 2018

Notes:

1. All resolutions (except for procedural and administrative matters) at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the above meeting. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Accordingly, the form of proxy must be delivered to the Company’s branch share registrar in Hong Kong not later than 10:30 a.m. (Hong Kong time) on Wednesday, 16 May 2018. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Monday, 14 May 2018 to Friday, 18 May 2018, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the above meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 11 May 2018.

NOTICE OF ANNUAL GENERAL MEETING

5. If a black rainstorm warning signal is in force or a tropical cyclone warning signal number 8 or above remains hoisted at any time after 8:00 a.m. on Friday, 18 May 2018, the above meeting will be postponed. Shareholders are requested to read the website of the Company at www.chinapolymetallic.com for details of alternative meeting arrangements. If Shareholders have any queries concerning the alternative meeting arrangements, please call the Company at (852) 2180 7577 during business hours from 9:00 a.m. to 5:00 p.m. on Monday to Friday, excluding public holidays.
6. The above meeting will be held as scheduled when an amber or red rainstorm warning signal is in force.
7. Shareholders should make their own decision as to whether they would attend the above meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.