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中广核礦業有限公司\*  
CGN Mining Company Limited

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 01164)

## **PROPOSED CHANGE OF INDEPENDENT AUDITORS**

This announcement is made by CGN Mining Company Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

According to the relevant notice jointly promulgated by the Ministry of Finance of the People’s Republic of China and the State-owned Assets Supervision and Administration Commission of the State Council of the People’s Republic of China regarding engagement of accounting firms by state-owned enterprises, the continuous term of service of the accounting firm providing audit services to a stated-owned enterprise should not exceed eight years. The Company has been a subsidiary of China General Nuclear Power Corporation\* (中國廣核集團有限公司) (“**CGNPC**”), which is a state-owned enterprise, since August 2011.

The audit committee (the “**Audit Committee**”) of the board of directors of the Company (the “**Board**”) also considered that it is a good corporate governance practice to review the audit engagement from time to time in order to enhance the independence of the Company’s auditor works. As SHINEWING (HK) CPA Limited (“**ShineWing**”) has been serving as the auditors of the Company for over ten years, the Audit Committee considered that a new accounting firm should be engaged as the auditors of the Company and therefore ShineWing will not be standing for re-appointment upon retirement as the auditors of the Company at the conclusion of the forthcoming annual general meeting of the Company scheduled on 18 June 2020.

The Board has resolved, based on the recommendation of the Audit Committee, to propose the appointment of BDO Limited as the new auditors of the Company (the “**Appointment**”) for the consideration and approval by the shareholders of the Company at the forthcoming annual general meeting. The Appointment is subject to the approval by the shareholders of the Company.

The Company has received a confirmation letter dated 14 May 2020 from ShineWing confirming that there are no matters connected with their retirement that should be brought to the attention of the shareholders of the Company. The Board also confirmed that there are no disagreements or unresolved matters between the Company and ShineWing and that there are no other matters in respect of the proposed change of auditors that needed to be brought to the attention of the shareholders of the Company.

A circular containing, among other things, details of the proposed change of auditors of the Company together with the notice of the annual general meeting will be despatched to the shareholders of the Company in due course.

By Order of the Board  
**CGN Mining Company Limited**  
**Yu Zhiping**  
*Chairman*

Hong Kong, 14 May 2020

*As at the date of this announcement, the Board 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.*

\* *For identification purposes only*