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SINO PROSPER STATE GOLD RESOURCES HOLDINGS LIMITED
中盈國金資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 766)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
RESIGNATION AND APPOINTMENT OF
CHAIRMAN OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Sino Prosper State Gold Resources Holdings Limited (the “**Company**”) announces that Dr. Leung Wai Cheung has resigned as an independent non-executive Director of the Company and the Chairman of each of the Audit Committee and the Remuneration Committee of the Company with effect from 6 November 2012.

The Board further announces the appointment of Mr. Niu Zhihui as an independent non-executive Director of the Company and the Chairman of each of the Audit Committee and the Remuneration Committee of the Company with effect from 6 November 2012.

The Board announces that Dr. Leung Wai Cheung (“**Dr. Leung**”) has resigned as an independent non-executive Director of the Company and the Chairman of each of the audit committee (“**Audit Committee**”) and the remuneration committee (“**Remuneration Committee**”) of the Company with effect from 6 November 2012 so that he will be able to spend more time pursuing his business development.

Dr. Leung has confirmed that he has no disagreement with the members of the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The Board would like to take this opportunity to thank Dr. Leung for his valuable contribution to the Company during his tenure.

The Board is pleased to further announce the appointment of Mr. Niu Zhihui (“**Mr. Niu**”) as an independent non-executive Director of the Company and the Chairman of each of the Audit Committee and the Remuneration Committee of the Company with effect from 6 November 2012.

Mr. Niu, aged 40, graduated from Dongbei University of Finance and Economics in Liaoning Province with a Bachelor Degree in Finance. He is a registered accountant in the People’s Republic of China (“**PRC**”). Mr. Niu has worked in a state-owned bank in the PRC and several accounting firms. He has a profound understanding on the laws of the PRC in relation to accounting and taxation and financial policy and accumulated extensive working experience in finance and accounting.

On 1 November 2012, Mr. Niu was appointed as an independent non-executive director, the chairman of each of the audit committee and the remuneration committee and a member of the nomination committee of China Netcom Technology Holdings Limited (“**China Netcom**”, formerly known as China Metal Resources Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange). Save as disclosed herein, he did not hold directorship in any other listed public company in the last three years before this appointment. Save for serving on the board of directors of China Netcom at the same time with Mr. Leung Ngai Man, the chairman and executive Director of the Company, during the abovementioned period, Mr. Niu is not connected with any Directors, senior management, the management, substantial shareholders or controlling shareholders of the Company as defined in the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”). Save as disclosed above, he does not hold any other positions with the Company and its subsidiaries. As at the date of this announcement, Mr. Niu does not have any interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance.

Mr. Niu has entered into a service contract with the Company for a term of one year. The emoluments of Mr. Niu will be reviewed and recommended by the Remuneration Committee with reference to his duties and responsibilities with the Company and the market benchmark and shall be approved by the Board. Mr. Niu is subject to retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the Articles of Association of the Company.

Save as disclosed above, Mr. Niu has confirmed that there are no other matters relating to his appointment required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board hereby welcomes Mr. Niu on his appointment.

By order of the Board
Sino Prosper State Gold Resources Holdings Limited
Ng Kwok Chu, Winfield
Executive Director

Hong Kong, 6 November 2012

As at the date of this announcement, the executive Directors of the Company are Mr. Leung Ngai Man, Mr. Sung Kin Man, Mr. Ng Kwok Chu, Winfield, and Mr. Yeung Kit, and the independent non-executive Directors of the Company are Mr. Niu Zhihui, Mr. Cai Wei Lun and Mr. Zhang Qingkui.