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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)

**CANCELLATION OF SHARE OPTIONS**

Reference is made to page 30 of the interim report for the six months ended 30 September 2012 of Sino Prosper State Gold Resources Holdings Limited (the “**Company**”) dated 28 November 2012 in relation to the disclosure of among other matters, share options (the “**Options**”) in respect of (i) 340,000 shares of the Company (the “**Shares**”) held by Mr. Cai Wei Lun (“**Mr. Cai**”), an independent non-executive directors of the Company, pursuant to the Company’s old share option scheme (which was adopted by the Company on 25 April 2002 and terminated on 20 April 2012) (the “**Old Share Option Scheme**”); and (ii) 7,700,000 Shares held by Mr. Cai, pursuant to the Company’s current share option scheme (which was adopted and approved by the shareholders of the Company on 20 April 2012) (the “**New Share Option Scheme**”).

As mentioned in page 27 of the Company’s announcement of annual results for the year ended 31 March 2013 dated 21 May 2013, the Company noted that Mr. Cai’s entitlement to interests in Shares (on the assumption that all the Options were exercised) would represent about 1.04% of the total number of issued Shares, which exceeds by 0.04% of the 1% guideline for purpose of Note 2 to Rule 3.13(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The increase in Mr. Cai’s entitlement was due to the grant in April 2012 of the Option to subscribe for 7,700,000 Shares as mentioned in item (ii) in the immediately preceding paragraph. The Directors noted that the extent of grant which rendered Mr. Cai to become entitled to more than 1% of the total number of issued Shares at the relevant time was immaterial and caused by an inadvertent oversight.

The Company also noted that an independent non-executive director’s holding of total issued share capital of the Company should be taken into account as one of the factors when assessing his/her independence. In order to clarify the situation, on 23 May 2013, Mr. Cai agreed with the Company to cancel the Options granted to him in respect of the rights to subscribe Shares under both the Old Share Option Scheme and the New Share Option Scheme. The cancellation is in compliance with the terms of the Old Share Option Scheme, the New Share Option Scheme, and the Listing Rules.

As at the date hereof, none of the Options cancelled have been exercised by Mr. Cai. The cancellation would decrease Mr. Cai's holding of total issued share capital of the Company to nil.

Following the cancellation, share options granted under the Old Share Option Scheme which are exercisable up to 3 May 2020 for subscription of a total of 28,020,000 Shares, representing about 3.6% of the total issued capital in the Company, remain outstanding as at the date of this announcement. Share options granted under the New Share Option Scheme which are exercisable up to 23 September 2015 for subscription of a total of 55,600,000 Shares, representing about 7.2% of the total issued capital in the Company, remain outstanding as at the date of this announcement.

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

Hong Kong, 23 May 2013

*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.*