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CHINA BILLION RESOURCES LIMITED

中富資源有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 274)

CHANGE OF NON-EXECUTIVE DIRECTORS

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The board of directors (“Board”) of China Billion Resources Limited (“Company”) announces that Mr. Wong Wa Tak Barry (“Mr. Wong”) and Mr. Ng Kwok Kei Sammy (“Mr. Ng”) have tendered their resignations as non-executive directors of the Company (“NEDs”) due to their other work engagement with effect from 1 September 2018.

Mr. Wong and Mr. Ng have confirmed that there is no disagreement with the Board or the Company and there is no matter in relation to their resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its sincere gratitude and appreciation to Mr. Wong and Mr. Ng for their valuable contribution to the Company during their tenure in office and wish them every success in the future.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Zhang Jing and Mr. Zhang Wei have been appointed as NEDs with effect from 1 September 2018.

The biographical details of the newly appointed NEDs are as follows:

Mr. Zhang Jing, aged 63, has extensive experience in accounting, corporate financial management, private equity investment, and economic and capital operation. Mr. Zhang Jing served various senior management positions in YTO Group Corporation such as deputy general manager and a director of First Tractor Company Limited, a company listed on main board of the Stock Exchange (stock code: 38). He is currently an independent non-executive director of New City Development Group Limited, a company listed on main board of the Stock Exchange (stock code: 456). Mr. Zhang Jing graduated in management engineering from Graduate school of Jiangsu Polytechnic University (currently known as Jiangsu University) in year 2000.

Mr. Zhang Wei, aged 47, has extensive experience in financing, securities investment banking business and capital markets. Mr. Zhang Wei served as an assistant vice-president of sales department of DBS Bank (Hong Kong) Limited, a director of global markets division, Standard Chartered Bank (China) Limited (Beijing branch), a director and head of investor sales, China in the financial market division of ING Bank N.V. (Hong Kong branch), and a general manager assistant of Huarong Qianhai Wealth Management Co., Limited respectively. He is currently a deputy chief executive officer of a OP Financial Limited. Mr. Zhang Wei has obtained a master degree in economics from Graduate School of People's Bank of China (currently known as PBC School of Finance, Tsinghua University) in year 2002.

Each of Mr. Zhang Jing and Mr. Zhang Wei has been appointed as a NED for a term of one year starting from 1 September 2018 and is subject to retirement and re-election at the next following general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the provisions of the Company's articles of association. Each of Mr. Zhang Jing and Mr. Zhang Wei is entitled to a remuneration of HK\$10,000 per month which has been fixed by the Board with reference to, including but not limited to, his duties, responsibilities, performance, prevailing market conditions and remuneration benchmark relevant to other directors of listed companies of similar size and industry nature.

Save as disclosed above, each of Mr. Zhang Jing and Mr. Zhang Wei does not hold any other position in the Company or any of its subsidiaries nor does he have any relationship with any other directors, senior management, or substantial or controlling shareholders of the Company. Save as disclosed above, each of Mr. Zhang Jing and Mr. Zhang Wei has not held any directorship in any other publicly listed companies, whether in Hong Kong or other jurisdiction in the last three years. As at the date of this announcement, each of Mr. Zhang Jing and Mr. Zhang Wei does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Zhang Jing and Mr. Zhang Wei which need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Mr. Zhang Jing and Mr. Zhang Wei for joining the Board.

List of Directors and their roles and functions

With effect from 1 September 2018, the members of the Board are set out below:

Executive directors:

Mr. Long Xiaobo (*Chairman of the Board*)
Mr. Zuo Weiqi (*Chief executive officer*)
Mr. Chen Yi-chung
Mr. Xiao Jie
Mr. Zhang Li

Non-executive directors:

Mr. Zhang Jing
Mr. Zhang Wei

Independent non-executive directors:

Mr. Cai Jianhua
Mr. Ho Wing Chung
Ms. Liu Shuang
Mr. Xie Qiangming

The table below provides the latest membership information of the Company's audit committee, remuneration committee and nomination committee on which each Board member serves:

Directors	Board Committees	Audit Committee	Remuneration Committee	Nomination Committee
Mr. Long Xiaobo			M	C
Mr. Zuo Weiqi				M
Mr. Chen Yi-chung				
Mr. Xiao Jie				
Mr. Zhang Li				
Mr. Zhang Jing				
Mr. Zhang Wei				
Mr. Cai Jianhua		C	M	M
Mr. Ho Wing Chung		M	M	M
Ms. Liu Shuang		M	C	M
Mr. Xie Qiangming		M	M	M

Notes:

C: Chairman of the relevant Board committees

M: Member of the relevant Board committees

By Order of the Board
China Billion Resources Limited
Long Xiaobo
Chairman of the Board

Hong Kong, 31 August 2018

As at the date of this announcement, the Board comprises:

Executive directors:

Mr. Long Xiaobo (*Chairman of the Board*)
 Mr. Zuo Weiqi (*Chief executive officer*)
 Mr. Chen Yi-chung
 Mr. Xiao Jie
 Mr. Zhang Li

Non-executive directors:

Mr. Ng Kwok Kei Sammy
 Mr. Wong Wa Tak Barry

Independent non-executive directors:

Mr. Cai Jianhua
 Mr. Ho Wing Chung
 Ms. Liu Shuang
 Mr. Xie Qiangming