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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Billion Resources Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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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)**

**PROPOSALS IN RESPECT OF  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of China Billion Resources Limited to be held at Plaza 1-2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 6 June 2019 at 11:00 a.m., or any adjournments of the meeting, at which a number of matters including the above proposals will be considered, is set out on pages 16 to 20 of this circular.

Whether or not you intend to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding the AGM (i.e. at 11:00 a.m. on 4 June 2019) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting should you so wish.

30 April 2019

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Plaza 1-2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 6 June 2019 at 11:00 a.m. or, where the context so admits, any adjournment thereof
“AGM Notice”	the notice convening the AGM as set out on pages 16 to 20 of this circular
“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Billion Glory”	Billion Glory Capital Investment Limited, a Hong Kong incorporated company with limited liability and wholly and beneficially owned by Mr. Long
“Board”	the board of directors of the Company
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	China Billion Resources Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Executive Director(s)”	the executive Director(s)
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate

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## DEFINITIONS

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“Gain Faith”	Gain Faith Investments Limited, a Hong Kong incorporated company with limited liability and wholly and beneficially owned by Mr. Long
“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
“INED(s)”	the independent non-executive Director(s)
“Latest Practicable Date”	25 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining the information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Long”	Mr. Long Xiaobo, the chairman of the Board and as at the Latest Practicable Date, a substantial Shareholder interested in 4,549,722,831 Shares, representing approximately 25.93% of the issued share capital of the Company
“M&A”	the memorandum and articles of association of the Company as amended from time to time
“NED(s)”	the non-executive Director(s)
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) set out in the AGM Notice
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as amended from time to time)
“Share(s)”	the share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	per cent

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**LETTER FROM THE BOARD**

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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)**

*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  
Mr. Zhang Yiwen

*NEDs:*

Mr. Zhang Jing  
Mr. Zhang Wei

*INEDs:*

Mr. Cai Jianhua  
Mr. Ho Wing Chung  
Mr. Xie Qiangming

*Registered Office:*

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head office and principal place of  
business:*

Room 2105, 21st Floor  
West Tower, Shun Tak Centre  
168-200 Connaught Road Central  
Hong Kong

30 April 2019

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS IN RESPECT OF  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with AGM Notice and information regarding the Ordinary Resolutions to be proposed at the forthcoming AGM relating to, inter alia, (i) the granting of the Share Issue Mandate and the Extension Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; and (iii) the re-election of retiring Directors.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATE TO ISSUE SHARES AND THE EXTENSION MANDATE

At the AGM, an Ordinary Resolution will be proposed for the Shareholders to consider and, if thought fit, to grant a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with the new Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, based on 17,544,977,408 Shares in issue, the maximum number of Shares to be allotted and issued pursuant to the Share Issue Mandate will be 3,508,995,481. The Share Issue Mandate shall expire upon the earlier of (i) the conclusion of the next annual general meeting, (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Companies Law or the Articles of Association; or (iii) the date upon which such authority given under the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders. Details of the Share Issue Mandate are set out in Ordinary Resolution no. 4 in the AGM Notice.

In addition, Ordinary Resolution no. 6 will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Share Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate the number of Shares repurchased pursuant to the Repurchase Mandate, if granted.

### 3. GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an Ordinary Resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise all powers of the Company to repurchase issued and fully paid Shares in the capital of the Company. Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the issued share capital of the Company on the date of passing of the resolution approving the Repurchase Mandate. The Repurchase Mandate allows the Company to make repurchases only during the period ending on the earlier of (i) the conclusion of the next annual general meeting; and (ii) the date upon which such authority given under the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders. Detail of the Repurchase Mandate is set out in Ordinary Resolution no. 5 in the AGM Notice.

An explanatory statement as required under the Listing Rules, giving all the requisite information which is reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate, is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 4. RE-ELECTION OF DIRECTORS

In accordance with article 84 of the Articles of Association, at each annual general meeting one-third of the Directors form the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Any Director appointed by the Board pursuant to article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. The retiring Director shall be eligible for re-election. Accordingly Mr. Long Xiaobo, Mr. Chen Yi-chung, Mr. Xiao Jie and Mr. Cai Jianhua shall retire at the AGM and, being eligible, will offer themselves for re-election as Directors.

Biographical details of the aforesaid retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### 5. AGM

The AGM Notice, which contains, inter alia, the resolutions to approve (i) the granting of the Share Issue Mandate and the Extension Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; and (iii) the re-election of retiring Directors are set out on pages 16 to 20 of this circular.

A form of proxy for use at the forthcoming AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding the AGM (i.e. at 11:00 a.m. on 4 June 2019) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, 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 will be made by the Company on the results of the poll and will be published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.chinabillion.net](http://www.chinabillion.net)) accordingly.



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## LETTER FROM THE BOARD

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### 6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 3 June 2019 to Thursday, 6 June 2019, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all Share transfers accompanied by the relevant Share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 31 May 2019.

### 7. RECOMMENDATION

The Board considers that the proposals for granting to the Directors of the Share Issue Mandate, Repurchase Mandate, the Extension Mandate and the re-election of retiring Directors are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the Ordinary Resolutions set out in the Notice of AGM.

### 8. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,  
By Order of the Board of  
**China Billion Resources Limited**  
**Long Xiaobo**  
*Chairman of the Board*

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## **APPENDIX I      EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

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*This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Repurchase Mandate.*

### **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction. Besides, the Company is also empowered by the Articles of Association to purchase its Shares.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 17,544,977,408 Shares (of amount HK\$175,449,774.08) in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 1,754,497,740 Shares (of amount HK\$17,544,977.40), being 10% of the issued share capital of the Company on the date of passing of such resolution.

### **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on 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 repurchases will benefit the Company and the Shareholders as a whole.

### **4. FUNDING OF REPURCHASE**

In accordance with the Companies Law and the M&A, Shares may only be purchased out of the funds of the Company legally available for such purpose or out of the proceeds of a fresh issue of Shares made for the purposes of the purchase or, subject to a statutory test of solvency, out of capital. Any premium payable on purchase must be provided for out of the profits of the Company or out of the Company's share premium account, or at the time the Shares are purchased or, subject to the test of solvency, out of capital. Under the Companies Law, the Shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

**5.      DISCLOSURE OF INTERESTS**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the AGM and exercised.

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 Repurchase Mandate is approved by the Shareholders.

**6.      UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

**7.      EFFECT OF THE TAKEOVERS CODE**

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

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**APPENDIX I            EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

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As at the Latest Practicable Date, Mr. Long, Billion Glory and Gain Faith (together “Long’s Concert Group”), who are presumed to be acting in concert under the Takeovers Codes, were interested in an aggregate of 4,549,722,831 Shares, representing approximately 25.93% of the issued Shares carrying voting rights. Ms. Fan Rong, Chunda International Technology Development Co., Limited and Ms. Zhao Xiaohong (together “Fan’s Concert Group”), who are presumed to be acting in concert to an agreement to buy shares under section 317(1)(a) of the SFO were interested in an aggregate of 5,099,633,465 Shares, representing approximately 29.06% of the issued Shares carrying voting rights. The percentage of shareholding of Long’s Concert Group and Fan’s Concert Group will increase to approximately 28.81% and 32.29% of the issued Shares respectively immediately following the full exercise of the Repurchase Mandate. Such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Saved as disclosed, the Directors are not aware of any consequences which would arise under the Takeovers Codes as a result of the exercise of the Repurchase Mandate.

The Directors also have no intention to exercise the Repurchase Mandate in full to such extent that will trigger any potential consequences under the Takeovers Codes or result in the number of Shares held by the public falling below the prescribed requirement.

**8.    IMPACT ON THE WORKING CAPITAL OR GEARING POSITION**

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements for the financial year ended 31 December 2018 in the event that the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

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**APPENDIX I      EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

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**9.      SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
<b>2018</b>		
March	0.027	0.019
April	0.024	0.019
May	0.021	0.019
June	0.020	0.016
July	0.018	0.012
August	0.021	0.011
September	0.029	0.015
October	0.030	0.022
November	0.027	0.021
December	0.029	0.025
<b>2019</b>		
January	0.027	0.022
February	0.025	0.022
March	0.028	0.021
*April (up to the Latest Practicable Date)	N/A	N/A

\* *Trading in the Shares on the Main Board of the Stock Exchange has been suspended at the request of the Company on 1 April 2019.*

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

*The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:*

**EXECUTIVE DIRECTORS**

**Mr. Long Xiaobo**, aged 53, joined the Group on 22 November 2010, is an Executive Director and the Chairman of the Board. He is also the chairman of the Nomination Committee and a member of the Remuneration Committee. He is currently a director and the general manager of Shenzhen Boein Investment Limited Liability Company (深圳市柏恩投資有限責任公司). Mr. Long has served as the vice president of Dapeng Securities Company Limited, and was in charge of investment banking, asset management and the research department. He was also the founder and the first general manager of Dacheng Fund Management Company Limited. Mr. Long has years of experiences in the capital market business, and has specialised in asset management, securities investment, merger and acquisition, corporate reorganisation, financial consulting and real estate investment and integration. Mr. Long has obtained a Master of Economics degree and a Bachelor of Engineering degree from Fudan University, PRC. Mr. Long is also a director of Gain Faith and Billion Glory.

Under the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Long together with his associates was beneficially interested in 4,549,722,831 Shares, representing approximately 25.93% of the issued share capital of the Company. These 4,549,722,831 Shares comprise, as at the Latest Practicable Date, (i) 257,196,241 Shares directly held by Mr. Long; (ii) 1,247,689,528 Shares directly held by Billion Glory; and (iii) 3,044,837,062 directly held by Gain Faith.

Save as disclosed above, Mr. Long does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Long has renewed his service agreement with the Company for further term of three years commencing on 31 July 2018. This service agreement continues thereafter until termination by not less than 30 days' notice in writing served by either party on the other or in accordance with other terms of such service agreement. For the year ended 31 December 2018, according to this service agreement, Mr. Long has received emoluments in the aggregate sum of HK\$1,170,000 (including salary, commission, housing, reimbursement, allowances and discretionary bonus) which were determined having regard to his duties and responsibilities with the Company, the Company's performance, prevailing market conditions and the market emoluments for directors of other listed companies.

Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Chen Yi-chung**, aged 45, joined the Group on 27 July 2012 as deputy general manager of the Company prior to his appointment as Executive Director. Mr. Chen has obtained a Master of Business Administration degree from The University of Chicago Booth School of Business and a Bachelor of Business Administration degree from National Taiwan University, Taiwan. Mr. Chen has years of working experiences in reputable international banks, such as Citigroup Asia-Pacific and Standard Chartered Bank. Before joining us, Mr. Chen was working in Beijing for the Principal Finance team of Standard Chartered Bank.

Save as disclosed above, Mr. Chen does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Chen has renewed his service agreement with the Company for further term of three years commencing on 31 July 2018. This service agreement continues thereafter until termination by not less than 30 days' notice in writing served by either party on the other or in accordance with other terms of such service agreement. For the year ended 31 December 2018, according to this service agreement, Mr. Chen has received emoluments in the aggregate sum of HK\$1,536,600 (including salary, commission, housing, reimbursement, allowances and discretionary bonus) which were determined having regard to his duties and responsibilities with the Company, the Company's performance, prevailing market conditions and the market emoluments for directors of other listed companies.

As at the Latest Practicable Date, Mr. Chen does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Xiao Jie**, aged 52, joined as the chairman of Hunan Westralian in 2013, prior to his appointment as Executive Director. Mr. Xiao graduated from Department of Civil Engineering of Hunan University, PRC and with a degree in Industrial and Civil Construction Professional. He has obtained a Construction Quality Control Engineer qualification in 1997. Mr. Xiao has years of experience in team management and organisation leadership in the road and bridge construction in China, especially in the area of design, construction and on-site management.

Save as disclosed above, Mr. Xiao does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Xiao has renewed his service agreement with the Company for further term of three years commencing on 31 August 2018. This service agreement continues thereafter until termination by not less than 30 days' notice in writing served by either party on the other or in accordance with other terms of such service agreement. For the year ended 31 December 2018, according to this service agreement, Mr. Xiao has received emoluments in the aggregate sum of HK\$600,000 (including salary, commission, housing, reimbursement, allowances and discretionary bonus) which were determined having regard to his duties and responsibilities with the Company, the Company's performance, prevailing market conditions and the market emoluments for directors of other listed companies.

As at the Latest Practicable Date, Mr. Xiao does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.



**INED**

**Mr. Cai Jianhua**, aged 56, joined the Group on 22 July 2016, is an INED. Mr. Cai is currently the chairman of the Audit Committee and a member of the Remuneration Committee and Nomination Committee. Mr. Cai graduated from Zhejiang Radio & Television University in 1986, major in commercial accounting and has been accredited as an accountant, a non-practising certified public valuer and a non-practising registered tax agent recognised by the relevant Chinese Government authorities in 1991, 1996 and 2005 respectively. He has been accredited as a certified public accountant in PRC since 1996. Mr. Cai has years of experience in accounting and auditing and is currently the senior partner and the chief accountant of Shen Zhen Zhong He Qing Certified Public Accountants.

Mr. Cai does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Cai has renewed his appointment letter with the Company for further term of one year commencing on 22 July 2018. For the year ended 31 December 2018, Mr. Cai has received a director's fee of HK\$210,000 in accordance with his appointment letter which is determined having regard to his duties and responsibilities with the Company, prevailing market conditions and the market emoluments for directors of other listed companies.

As at the Latest Practicable Date, Mr. Cai does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

**NOTICE IS HEREBY GIVEN** that annual general meeting of China Billion Resources Limited (“**Company**”) will be held at Plaza 1-2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on 6 June 2019 at 11:00 a.m. for the purposes of consideration and, if thought fit, passing the following ordinary resolutions of the Company:

1. To receive and consider the Company’s audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2018.
2. To re-elect directors of the Company and to authorise the board of directors of the Company to fix their remuneration.
  - (a) To re-elect Mr. Long Xiaobo as an executive director of the Company;
  - (b) To re-elect Mr. Chen Yi-chung as an executive director of the Company;
  - (c) To re-elect Mr. Xiao Jie as an executive director of the Company;
  - (d) To re-elect Mr. Cai Jianhua as an independent non-executive director of the Company; and
  - (e) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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3. To re-appoint auditor of the Company and to authorise the board of directors of the Company to fix its remuneration.
  
4. **“THAT:**
  - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
  
  - (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
  
  - (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period pursuant to paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of any option under the share option scheme of the Company or any other share option scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment of shares 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 in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the total number of shares of the Company in issue as at the date of passing this resolution and the approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purpose 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 to be held under the applicable laws or the articles of association of the Company; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of shareholders on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Hong Kong Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”), be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the aggregate number of the shares of the Company, which may be bought back pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (d) for the purpose 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 to be held under the applicable laws or the articles of association of the Company; and
  - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon the resolutions numbered 4 and 5 set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4 set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued by the directors of the Company pursuant to such general mandate an amount representing the aggregate number of the shares bought back by the Company under the authority granted pursuant to ordinary resolution numbered 5 set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of the resolution.”

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

Hong Kong, 30 April 2019

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## NOTICE OF ANNUAL GENERAL MEETING

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Notes:–

- (1) A shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and together with a power of attorney or other authority (if any), under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company’s Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the appointed time for the holding the meeting (i.e. at 11:00 a.m. on 4 June 2019) or any adjournment thereof.
- (2) In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (3) Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) The register of members of the Company will be closed for a period commencing from 3 June 2019 to 6 June 2019, both dates inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on 31 May 2019.
- (5) With regard to the resolutions 4 to 6 of the above notice, the directors of the Company wish to state that they have no immediate plan to issue any new shares or repurchase any existing shares of the Company.
- (6) Each of the above resolutions will be put to vote by way of a poll at the annual general meeting of the Company.

*As at the date of this notice, the board of directors of the Company comprises six executive directors, namely Mr. Long Xiaobo, Mr. Zuo Weiqi, Mr. Chen Yi-chung, Mr. Xiao Jie, Mr. Zhang Li and Mr. Zhang Yiwen, two non-executive directors, namely Mr. Zhang Jing and Mr. Zhang Wei, and three independent non-executive directors, namely Mr. Cai Jianhua, Mr. Ho Wing Chung and Mr. Xie Qiangming.*