罕王
HANKING

CHINA HANKING HOLDINGS LIMITED
中國罕王控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03788)

HANKING GOLD LIMITED — PRE-IPO CAPITAL RAISING AS ANNOUNCED ON 30 SEPTEMBER 2025 COMPLETED

Reference is made to the announcement of China Hanking Holdings Limited (the "**Company**") dated 30 September 2025 (the "**Announcement**") in relation to the Subscription. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that as the conditions precedent set out in the Subscription Agreements have been satisfied, completion of the Subscription took place on 13 October 2025. An aggregate of 436,550,000 Subscription Shares, representing approximately 17.3% of the issued share capital of Hanking Gold as enlarged by the issue and allotment of the Subscription Shares, have been allotted and issued to the Subscribers (including the Company) at the Subscription Price of HK$2.62 per Subscription Share in accordance with the terms and conditions of each of the Subscription Agreements.

Hanking Gold received total gross proceeds of approximately HK$1.14 billion from the Subscription. As previously disclosed in the Announcement, the funds raised from the Pre-IPO Capital Raising (including Zijin Mining Group's strategic investment, together with the Subscription) will be used for the development of the Australian Gold Mining Projects of Hanking Gold.

EFFECT OF THE SUBSCRIPTION ON SHAREHOLDING STRUCTURE OF HANKING GOLD

Upon Completion, Hanking Gold is owned as to 91.2% by the Company and remains as a non wholly-owned subsidiary of the Company until completion of the Proposed Spin-off, whereby Hanking Gold's shares held by the Company will be distributed to the respective Shareholders (including Zijin Mining Group) on the record date to be announced, resulting in a parallel listing structure of the Company and Hanking Gold.

The following table illustrates the shareholding structure of Hanking Gold immediately before and after Completion:

	Immediately before Completion		**Immediately after Completion**	
Shareholders	*Number of shares*	*% of issued share capital of Hanking Gold*	*Number of shares*	*% of issued share capital of Hanking Gold*
The Company	1,960,000,000	94.0%	2,299,550,000	91.2%
Golden Resource Investment Pty Ltd ATF Golden Discovery Holdings Trust	62,533,191	3.0%	62,533,191	2.5%
Tuochuan Capital Limited	20,851,064	1.0%	20,851,064	0.8%
QianLong Wealth Limited	20,851,064	1.0%	20,851,064	0.8%
Mingde Capital Limited	20,851,064	1.0%	20,851,064	0.8%
Subscriber A	—	—	38,000,000	1.5%
Subscriber B	—	—	20,000,000	0.8%
Subscriber C	—	—	15,000,000	0.6%
Subscriber D	—	—	12,000,000	0.5%
Subscriber E	—	—	12,000,000	0.5%
Total:	2,085,106,383	100.0%	2,521,656,383	100.0%

By order of the Board
China Hanking Holdings Limited
Yang Jiye
Chairman and executive Director

Shanghai, the PRC, 13 October 2025

As at the date of this announcement, the executive Directors are Mr. Yang Jiye, Mr. Zheng Xuezhi, Dr. Qiu Yumin and Ms. Zhang Jing; the non-executive Directors are Mr. Xia Zhuo and Mr. Zhao Yanchao; and the independent non-executive Directors are Mr. Wang Ping, Dr. Wang Anjian and Mr. Zhao Bingwen.