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CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD.

中國黃金國際資源有限公司

(a company incorporated under the laws of British Columbia, Canada with limited liability)

(Hong Kong Stock code: 2099)

(Toronto Stock code: CGG)

(1) RESIGNATION OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

(2) RESIGNATION OF NON-EXECUTIVE DIRECTOR

(3) APPOINTMENT OF CHIEF EXECUTIVE OFFICER

(4) APPOINTMENT OF 2 NON-EXECUTIVE DIRECTORS

(5) APPOINTMENT OF CHIEF ENGINEER

The Board announces the following changes:

- (1) Mr. Bing Liu has resigned as Chief Executive Officer and Executive Director;
- (2) Mr. Lianzhong Sun has resigned as Non-Executive Director;
- (3) Mr. Liangyou Jiang has been appointed as Chief Executive Officer;
- (4) Mr. Yongqing Teng and Ms. Fuzhen Kang have been appointed as Non-Executive Directors; and
- (5) Mr. Zhongxin Guo has been appointed as Chief Engineer.

RESIGNATION OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Gold International Resources Corp. Ltd. (the “**Company**”) hereby announces that Mr. Bing Liu has resigned as Chief Executive Officer (“**CEO**”) and Executive Director of the Company with effect from 13 November 2018 Vancouver time. Mr. Liu has tendered his resignation in order to devote his time to a new position within China National Gold Group Co. Ltd. (“**CNG**”), the Company’s largest shareholder.

Mr. Bing Liu has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company in respect of his resignation.

The Board would like to express its gratitude to Mr. Liu for his contribution to the Company during his tenure of office.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board of the Company hereby announces that Mr. Lianzhong Sun has resigned as a Non-Executive Director of the Company with effect from 13 November 2018 Vancouver time. Mr. Sun's resignation represents a general retirement from all positions.

Mr. Sun has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company in respect of his resignation.

The Board would like to express its gratitude to Mr. Sun for his contribution to the Company during his tenure of office.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce the appointment of Mr. Liangyou Jiang as CEO with effect from 13 November 2018 Vancouver time to fill the vacancy for the position of CEO following Mr. Liu's resignation.

Mr. Jiang, age 53, was appointed as Senior Executive Vice-President of the Company on August 18, 2014 and an Executive Director on October 23, 2014. Mr. Jiang has served as a director of Tibet Jia Ertong Mining Development Co., Ltd., the Company's wholly-owned subsidiary since August 2014 and a director of Skyland Mining Limited, the Company's wholly-owned subsidiary, since October 2014. Mr. Jiang joined the Company in August 2010 as the General Manager of Tibet Huatailong Mining Development Corp. Ltd. ("**Tibet Huatailong**"), the Company's wholly-owned subsidiary, and served as the Chairman of Tibet Huatailong from February 2012 to August 2014. In addition, Mr. Jiang served as Vice-President of CNG since July 2018, manager of Oversea Operation Department of CNG from December 2015 to July 2018, and Director of China National Gold Group Hong Kong Limited, CNG's wholly-owned subsidiary, since October 2018. Further, Mr. Jiang has been Chairman of Zhongji Mining Co., Ltd. since May 2015, Chairman and General Manager of China Gold Hong Kong Buchuk Mining Company Limited since October 2017, Chairman of Sino Mining Guizhou Pty since June 2017, Chairman of Soremi Investments Limited since January 2018, and a director of China Gold Hong Kong Holding Corp. Limited, an indirect subsidiary of CNG and Mundoro Mining Inc. since January 2015 and August 2014, respectively. Mr. Jiang has served as General Engineer of CNG since August 2014 and Head of Engineering Management Division of the Investment Management Department of CNG since September 2007. In February 2008, he was appointed as a Manager of the Investment Management Department of CNG.

Prior to joining CNG's headquarters, Mr. Jiang served as a General Manager of China Kazakhstan Mining Corp. Ltd., a subsidiary of CNG. From August 1987 to March 2005, Mr. Jiang worked at Changchun Gold Design Institute. He was appointed as a Chief Engineer of the Institute in February 2000 and then as Vice President and Chief Engineer of the Institute from April 2002. Mr. Jiang won more than 20 provincial-level scientific and technological achievement awards and numerous honorary titles from various agencies. In 2005, Mr. Jiang was awarded the special allowance by the State Council. Mr. Jiang is a Senior Professional Engineer, holds a Bachelor's Degree in mineral processing from Northeastern University.

As at the date of this announcement, Mr. Jiang does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong).

Mr. Jiang will be subject to retirement and re-election at the next annual general meeting of the Company, pursuant to the articles of association of the Company. Mr. Jiang is not entitled to any emolument.

Save as disclosed above, Mr. Jiang has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of his appointment as CEO and does not have any other prior or current positions with the Company or its subsidiaries. As at the date of this announcement, other than those disclosed above, Mr. Jiang does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

Other than those disclosed above, there are no other matters concerning Mr. Jiang's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "*Listing Rules*").

The Board would like to express its warmest welcome to Mr. Jiang on his appointment.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board is also pleased to announce the appointment of Mr. Yongqing Teng and Ms. Fuzhen Kang as Non-Executive Directors of the Company with effect from 13 November 2018 Vancouver time to fill the vacancies following the resignations of Mr. Liu and Mr. Sun.

Yongqing Teng

Mr. Teng, age 51, currently serves as Deputy General Manager of China National Gold Group Hong Kong Limited, a wholly owned subsidiary of CNG; (since October 2017), Executive Director and General Manager of China Gold Group Sichuan Co., Ltd.(since October 2017), Bureau Director of Sichuan Gold Industry Administration Bureau(since November 2015), and President of Sichuan General Investment Co., Ltd.(since November 2015). Prior to this Mr. Teng served as Manager of China Gold Sichuan Company from November 2015 to

November 2017. He joined Tibet Huatailong in August 2010 where he served as Deputy General Manager until he was appointed General Manager in February 2012 and subsequently appointed Chairman in August 2014. He served in this capacity until November 2015. In addition, Mr. Teng previously served in the following capacities: General Manager of Sichuan Pingwu Zhongjin Mining Co., Ltd. from December 2006 to August 2010; Department Director of Development Department of Hubei Sanxin Gold and Copper Co., Ltd. from November 2006 to December 2006; Deputy Department Director of Development Department of Hubei Sanxin Gold and Copper Limited Company from September 2006 to November 2006; Deputy mine manager of Jilin Erdaodianzi Gold Mine from February 1998 to September 2006; Manager of the Mining Workshop of the Erdaodianzi Gold Mine in Jilin Province, and the head of the mining pit from July 1995 to February 1998; and Deputy Department Head, Jilin Erdaodianzi Gold Mine Office from November 1990 to July 1995.

As at the date of this announcement, Mr. Teng does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong).

Mr. Teng will be subject to retirement and re-election at the next annual general meeting of the Company, pursuant to the articles of association of the Company. Mr. Teng is not entitled to any emolument.

Save as disclosed above, Mr. Teng has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of his appointment as Non-Executive Director and does not have any other prior or current positions with the Company or its subsidiaries. As at the date of this announcement, other than those disclosed above, Mr. Teng does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

Other than those disclosed above, there are no other matters concerning Mr. Teng's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

Fuzhen Kang

Ms. Kang, age 32, joined Tibet Huatailong in July 2008 and currently serves as Manager of The First Ore Processing Plant. Prior to this position, Ms. Kang served in the following capacities at Tibet Huatailong: Deputy Manager, Community Communication and Community Protection Department from December 2014 to October 2017; Deputy Manager of Community Communication Department from June 2013 to December 2014; and staff of Community Communication Department from July 2008 to June 2013. She holds a bachelor's degree in environmental science from the Tibet University.

As at the date of this announcement, Ms. Kang does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong).

Ms. Kang's employment contract with Tibet Huatailong is for a term of 5 years until 30 June 2021. Ms. Kang will be subject to retirement and re-election at the next annual general meeting of the Company, pursuant to the articles of association of the Company.

Pursuant to Ms. Kang's employment contract with Tibet Huatailong, Ms. Kang is entitled to a salary of RMB 4,000 per month, overtime pay at a rate which is not less than 150% of her basic salary, as well as pay for working during rest days at a rate which is not less than 200% of her basic salary and for working during public holidays at a rate which is not less than 300% of her basic salary.

Save as disclosed above, Ms. Kang has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of her appointment as Executive Director and does not have any other prior or current positions with the Company or its subsidiaries. As at the date of this announcement, other than those disclosed above, Ms. Kang does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

Other than those disclosed above, there are no other matters concerning Ms. Kang's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Teng and Ms. Kang on their appointments.

APPOINTMENT OF CHIEF ENGINEER

The Board is also pleased to announce the appointment of Mr. Zhongxin Guo as Chief Engineer of the Company with effect from 13 November 2018 Vancouver time.

Mr. Guo is a professional engineer with over 35 years' experience in engineering studies, mine engineering and mine operations. He has served as a senior mining engineer and director of technical services for the Company since 2014. Previously Mr. Guo held senior mining engineer positions with global mining engineering consulting companies, working on a variety of projects for a wide range of clients, including some of the world's largest mining companies. He also held the position of engineering director with the Mine and Gold Branch, Changsha Engineering and Research Institute of Nonferrous Metallurgy, leading design and consultancy of key national and provincial / ministry projects in China. In addition, he also assumed responsibilities of leading China's strategic planning initiatives for development at new and existing nonferrous metals mines and smelters. Mr. Guo is a professional engineer and holds a master's degree in Natural Resources Engineering from the Laurentian University, Sudbury, Ontario. Mr. Guo will serve as the Company's internal qualified person for purposes of National Instrument 43-101 of the Canadian Securities Administrators.

By order of the Board
China Gold International Resources Corp. Ltd.
Jerry Xie
Company Secretary

Hong Kong, 15 November 2018

As at the date of this announcement, the Board of Directors of the Company comprises of Mr. Xin Song and Mr. Liangyou Jiang as Executive Directors, Mr. Xiangdong Jiang, Mr. Yongqing Teng and Ms. Fuzhen Kang as Non-Executive Directors, and Mr. Gregory Hall, Mr. Ian He, Mr. John King Burns and Mr. Yunfei Chen as Independent Non-Executive Directors.