



# China Gold International Resources Corp. Ltd.

Suite 660, One Bentall Centre  
505 Burrard Street, Box 27  
Vancouver, BC  
Canada V7X 1M4

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VANCOUVER, November 5, 2019 - China Gold International Resources Co. Ltd. (TSX:CGG; HKEx: 2099) (“China Gold International Resources” or the “Company”) reports on Decision by Shanghai Stock Exchange.

The Company was notified by Dr. Bielin Shi (“**Dr. Shi**”), an independent non-executive director of the board of directors (the “**Board**”) of the Company, of an investigation and decision (the “**Decision**”) by the Shanghai Stock Exchange (the “**SSE**”) against Shandong Tyan Home Co., Ltd. (“**Tyan**”) together with its controlling shareholder and 21 current and former directors and officers of Tyan pertaining to certain breaches of continuous disclosure requirements in Tyan’s Annual and Semi-Annual reports for the periods 2014 through and including 2018. Dr. Shi served as Deputy General Manager of Tyan for a short period from July 2017 to March 2019. Dr. Shi was responsible for mineral exploration and investments held by Tyan. He did not have any responsibility for financial disclosure and was not involved with Tyan during most of the periods for which incorrect financial disclosure was filed, but was implicated in the Decision by virtue of serving as an officer of Tyan during the period in which financial reporting was filed for such periods in question. The Decision did not relate to any business or operations of Tyan in which Dr. Shi was involved in. Dr. Shi received a formal warning from the SSE and the China Securities Regulatory Commission and was given a fine of 30,000 RMB.

Dr. Shi resigned as Deputy General Manager Tyan in March 2019 and was not involved in the regulatory proceeding against Tyan. Dr. Shi has informed the Company that he intends to appeal the Decision.

Taking into account that (i) the Decision does not relate to the Company; (ii) Dr. Shi’s limited involvement with Tyan and lack of any involvement with financial disclosure of Tyan (which rendered Dr. Shi unable to detect or correct any deficiencies in its financial disclosure) and the subject matter of the Decision; (iii) the legal advice received from the Company’s external legal advisor that the subject matter of the Decision does not affect the qualification of Dr. Shi acting as a director of the Company under the *Business Corporations Act* (British Columbia); and (iv) from the time Dr. Shi was elected as a director of the Company and up to the date of this announcement, he has actively attended board meetings and has diligently discharged his fiduciary duties as a director of the Company, the Board is of the view that notwithstanding the Decision made against Dr. Shi by SSE, Dr. Shi is suitable to continue to act as a director of the Company.

### *About China Gold International Resources*

China Gold International Resources is based in Vancouver, BC, Canada and operates both profitable and growing mines, the CSH Mine in Inner Mongolia, and the Jiamia Mine in Tibet Autonomous Region of the People’s Republic of China. The Company’s objective is to continue to build shareholder value by growing production at its current mining operations, expanding its resource base, and aggressively acquiring and developing new projects internationally. The Company is listed on the Toronto Stock Exchange (TSX: CGG) and the Main Board of The Stock Exchange of Hong Kong Limited (HKEx: 2099).

For further information on China Gold International Resources Corp. Ltd., please refer to its SEDAR profile at [www.sedar.com](http://www.sedar.com) or contact Tel: 604-609-0598, Email: [info@chinagoldintl.com](mailto:info@chinagoldintl.com), Website: [www.chinagoldintl.com](http://www.chinagoldintl.com).



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## ***Cautionary Note About Forward-Looking Statements***

*Certain information regarding China Gold International Resources contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although China Gold International Resources believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. China Gold International Resources cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what China Gold International Resources currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date.*