

**CHINA KINGSTONE MINING HOLDINGS LTD:
CHINESE BUSINESSMAN DEMANDS HIS RIGHTS**

Another Chapter In This Saga

Mr Liu Zhi Feng (), a citizen of the People's Republic of China (PRC), being separate and distinct from the Hongkong Special Administrative Region (HKSAR) of the PRC, has made the claim that he is the legal and beneficial owner of about 2.50 percent of the Issued and Fully Paid-Up Share Capital of [China Kingstone Mining Holdings Ltd \(\)](#) (Code: 1380, Main Board, The Stock Exchange of Hongkong Ltd).

The claim of this gentleman is contained in Writ of Summons, Number 373 of 2015 (Statement of Claim, attached), lodged in the HKSAR High Court.

He is demanding that the Company acknowledge his equity rights.

The Defendant in this Action is Mr Wang Min Liang (), whose address is said to be:

Room 902, Unit 2, Block 5,
Number 2, Qing Lui Nan Lu,
Xiangzhou, Zhuhai,
Guangdong,
The PRC.

At Paragraphs Three and Five of the Statement of Claim, it is alleged that Mr Liu Zhi Feng lent 9.50 million renminbi to Mr Wang Min Liang, evidenced by two written agreements, both having been written in Chinese.

The dates of these purported written agreements were March 21, 2014, and May 30, 2014, it is alleged.

The March 21, 2014 agreement stipulated that Mr Liu Zhi Feng would lend four million renminbi to Mr Wang Min Liang for the period of three months, ending June 20, 2014.

It is alleged that he did, in fact, do just that.

A term of this loan agreement was that Mr Liu Zhi Feng was to be given the option that, within the three-month period to June 20, 2014, he may *'elect to accept'* 30 million shares in the Issued Share Capital of China Kingstone Mining *'in full settlement of the said loan'*.

Another term of this loan agreement was that if Mr Wang Min Liang was unable *'to procure the transfer'* of the 30 million shares in China Kingstone Mining, then, Mr Liu Zhi Feng *'may elect to require payment of the said loan with interest at the rate of 5% per month'*.

Lastly, one other term of the loan agreement was that, in the event the Mr Wang Min Liang *'in bad faith failed and/or refused to procure the transfer'* of the 30 million shares in China Kingstone Mining, he *'is liable to the Plaintiff in the sum of CNY4,000,000 (four million renminbi)'*.

The terms and conditions in respect of the May 30, 2014 loan agreement mirrored, to a great extent, that of the March 21 loan agreement with the three major differences being:

1. The loan was for the amount of 5.50 million renminbi;
2. The term of the loan was for the two-month period, ending July 29, 2014; and,
3. The share-option clause was exercisable within the two-month period of the loan and the number of China Kingstone Mining shares in this respect was limited to 31.25 million.

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