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CVM Minerals Limited

南亞礦業有限公司

(incorporated in Hong Kong with limited liability)

Stock Code: 705

**CHANGE OF DIRECTORS, CHANGE OF CHAIRMAN,
RESIGNATION OF CHIEF EXECUTIVE OFFICER,
CHANGE OF MEMBERS OF THE NOMINATION, REMUNERATION AND AUDIT
COMMITTEES
AND CHANGE OF AUTHORISED REPRESENTATIVE**

The board of directors (the “Board”) of CVM Minerals Limited (“the Company”) announces that the Board has resolved, with effect from 1 September 2010, that:

- (1) Mr. Tony Tan (“Mr. Tan”) will resign as an independent non-executive director, and will thereby relinquish his roles as chairman of the Board, chairman of the nomination committee, chairman of the remuneration committee and member of the audit committee of the Company;
- (2) Mr. Gao Qi Fu (“Mr. Gao”) will resign as an executive director of the Company and will then be appointed as a technical advisor to the Company;
- (3) Mr. Chong Wee Chong (“Mr. Chong”), will resign as chief executive officer of the Company, a member of the nomination committee and member of the remuneration committee but remains as an executive director of the Company;
- (4) Mr. Goh Sin Huat (“Mr. Goh”) will be appointed as an executive director, chairman of the Board, chairman of the nomination committee and chairman of the remuneration committee;
- (5) Mr. Leung Wai Kwan (“Mr. Leung”) will be appointed as an executive director of the Company;
- (6) Mr. Lam Cheung Shu (“Mr. Lam”), an independent non-executive director of the Company, will be appointed as a member of the audit committee; and
- (7) Mr. Leung will be appointed as an authorised representative of the Company in place of Mr. Chong.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Tan will resign as an independent non-executive director of the Company with effect from 1 September 2010 due to his other business commitments, and will thereby relinquish his roles as the chairman of the Board, chairman of the nomination committee, chairman of the remuneration committee and member of the audit committee.

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

RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Gao will resign as an executive director of the Company with effect from 1 September 2010.

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

Mr. Gao, a recognised expert on magnesium smelting, has greatly assisted the Company in its successful efforts to build its magnesium smelting plant in Perak, Malaysia. As the plant is now operational, Mr. Gao, aged 69, has expressed a desire to reduce his time commitment towards the Company, but has agreed to assume the role of a technical advisor to the Company on terms which the board is satisfied are normal, commercial and in the Company's best interests.

RESIGNATION OF CHIEF EXECUTIVE OFFICER AND RESIGNATION OF MEMBER OF THE NOMINATION COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE

Mr. Chong will resign as chief executive officer of the Company with effect from 1 September 2010. His position as executive director of the Company remains unchanged. He will also resign as a member of the nomination committee and of the remuneration committee with effect from 1 September 2010.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHAIRMAN OF THE NOMINATION COMMITTEE AND CHAIRMAN OF THE REMUNERATION COMMITTEE

Mr. Goh, aged 62, Malaysian, will be appointed as executive director and chairman of the Board and also chairman of the nomination committee and of the remuneration

committee of the Board with effect from 1 September 2010. His executive role for the Company will see him concentrating his efforts on developing the commercialisation of the Company's magnesium smelting operations in Perak, Malaysia, as well as taking the lead on the Company's general strategic direction.

Mr. Goh graduated from the University of Malaya with a Bachelor Degree of Arts in 1972.

He joined Ho Wah Genting Kintron Sdn Bhd ("HWG Kintron"), a wholly-owned subsidiary of Ho Wah Genting Berhad ("HWGB") (a public company listed on the Main Market of Bursa Malaysia Securities Berhad), the controlling shareholder of the Company, as a director in 1996. He was then appointed as the Chief Executive Officer/Managing Director of HWGB on 2 October 2000 and was subsequently promoted to be the Group Executive Chairman on 26 August 2003.

Mr. Goh has extensive experience in the hotel, leisure, entertainment and gaming industry, the manufacturing of moulded power supply cord sets and cable assemblies and property development. It is anticipated that his extensive and varied business experience will help the Company to build its customer base and negotiate and secure critical magnesium sales contracts.

In respect of his shareholding in HWGB, Mr. Goh has a direct shareholding of 87,000 ordinary shares of RM0.20 each and is deemed interested in 65,474,400 ordinary shares of RM0.20 each in HWGB via Kintron Holding Sdn Bhd ("KHSB"), a substantial shareholder of HWGB, by virtue of his direct and indirect substantial interest as well as his directorship in KHSB.

Pursuant to the Articles of Association of the Company, as Mr. Goh is appointed to fill a casual vacancy on the Board, his initial term of appointment extends to the date of the next general meeting of the Company and shall then be eligible for-re-election. Mr. Goh has entered into a service agreement terminable by either party on not less than six months' notice, pursuant to which he has been awarded an annual salary of RM360,000 (approximately HK\$894,855), a figure approved by the Remuneration Committee by reference to his proposed duties and responsibilities, the Company's remuneration policies and the Company's analysis of prevailing market conditions. He may also be paid an annual bonus, at the Board's discretion depending upon the Company's and his own performance.

Mr. Goh is related Mr. Lim Ooi Hong ("Mr. Lim"), the executive director of the Company, being the father in law to Mr. Lim's sister.

As at the date of this announcement and save for the above disclosures, (i) Mr. Goh did not have any other relationship with any other directors, senior management,

substantial shareholders or controlling shareholders of the Company; (ii) he did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong; (iii) he did not hold any other directorships in other listed public companies in the last three years; and (iv) there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and there is no other information that need to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“HKEx” or the “Stock Exchange”) (“Listing Rules”).

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Leung, aged 46, Chinese, will be appointed as an executive director of the Company with effect from 1 September 2010. Mr. Leung has been the Vice President, Business Development (Asia) of the Company since 1 March 2010. He will continue in a business development role for the Company.

Mr. Leung holds a Bachelor Degree of Business Administration in Finance from The Queen’s University of Brighton. Prior to joining the Company in March 2010, he was a principal of a local audit firm and the managing director of a consulting firm providing services of secretarial, taxation and corporate finance consultancy.

Prior to his appointment, he was an executive director of 2 companies listed on the main board of the Stock Exchange for more than 7 years until 2004 and 2005 respectively, and has experience in merger and acquisition activities, financial management and corporate compliance.

Mr. Leung has a direct shareholding of 100,000 ordinary shares of HK\$0.025 each of the Company. He is also deemed interested in 13,298,000 ordinary shares of HK\$0.025 each of the Company as held by his spouse.

Pursuant to the Articles of Association of the Company, as Mr. Leung is appointed to fill a casual vacancy on the Board, his initial term of appointment extends to the date of the next general meeting of the Company and shall then be eligible for re-election. Mr. Leung has entered into a service agreement terminable by either party on not less than six months’ notice, pursuant to which he has been awarded an annual salary of HK\$480,000, a figure approved by the Remuneration Committee by reference to his proposed duties and responsibilities, the Company’s remuneration policies and the Company’s analysis of prevailing market conditions. He may also be paid an annual bonus, at the Board’s discretion depending on the Company’s and his own performance.

As at the date of this announcement and save for the above disclosures, (i) Mr. Leung did not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) he did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong; (iii) he did not hold any directorships in other listed public companies in the last three years; and (iv) there are no other matters relating to his appointment that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tan and Mr. Gao for their invaluable contribution to the Company during their tenure of office and would like to extend its warmest welcome to Mr. Goh and Mr. Leung for joining the Board.

APPOINTMENT OF MEMBER OF THE AUDIT COMMITTEE

Mr. Lam, an independent non-executive director of the Company, will be appointed as a member of the audit committee of the Company with effect from 1 September 2010, to replace Mr. Tan.

CHANGE OF AUTHORISED REPRESENTATIVE

With effect from 1 September 2010, Mr. Chong will cease to act as an authorised representative of the Company and Mr. Leung, the newly appointed executive director of the Company, who is based in Hong Kong and hence is suitable to be the principal channel of communication with the Stock Exchange, will replace Mr. Chong, who is based in Malaysia, to be a new authorised representative.

By order of the board of directors
CVM Minerals Limited
Tony Tan
Chairman

Hong Kong, 23 August 2010

As at the date of this announcement, our Executive Directors are Mr. Chong Wee Chong, Mr. Gao Qi Fu and Mr. Lim Ooi Hong and our Independent Non-executive Directors are Mr. Tony Tan, Ms. Wong Choi Kay, Mr. Chong Lee Chang and Mr. Lam Cheung Shu.

For the purposes of this Announcement, an exchange rate of HK\$1 to RM0.4023 has been used. RM refers to Ringgit Malaysia, the lawful currency of Malaysia