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ASX Market Announcements

REPLACEMENT PAGE 20 IN ANNUAL REPORT 2018 RELEASED ON 28 MARCH 2019

Attached is a replacement Page 20 to the Annual Report 2018 that was released yesterday. A correction is made to the name of the last Director in the table under the paragraph "Directors' Meetings"

Long Zhao
Company Secretary

DIRECTORS' REPORT (continued)

which the Director has a substantial interest, except for any benefit that may be deemed to have arisen as disclosed in Note 24 of the financial statements.

DIRECTORS' INTERESTS IN CONTRACTS

No contracts involving Directors' interests were entered into during the financial year except as disclosed in Note 24 of the financial statements.

DIRECTORS' MEETINGS

Attendances by each Director to meetings of directors during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Donghai Zhang (appointed 9 November 2018)	-	-
Chunlin Liu (appointed 9 November 2018)	-	-
Jing Li (appointed 9 November 2018)	-	-
Jianzhong Yang	1	1
Kaiyuan Yang (resigned 9 November 2018)	1	1
Yutian Bai (resigned 9 November 2018)	1	1

During the year other Board business was carried out by execution of circulated resolutions.

REMUNERATION REPORT

The information provided in this remuneration report has been audited.

A. Principles Used to Determine Amount and Nature of Remuneration

The objective of the Group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The Board ensures that executive reward satisfies the following key criteria for good reward governance practices:

- Competitiveness and reasonableness
- Acceptability to shareholders
- Transparency

The maximum aggregate annual remuneration for Directors' services as Directors is subject to approval by the shareholders in general meeting to be divided between the Directors as the Board determines.

The Group's policy regarding executive remuneration is that the executives are paid commercial salary and benefits based on the Group's performance, market rate and individual experience.

B. Details of Remuneration of Key Management Personnel of the Group

Remuneration of Directors

	Short-term benefits Cash salary and fees \$	Post- Employment benefits Superannuation \$	Total \$	% of performance related remuneration
2018				
Donghai Zhang ¹	-	-	-	-
Chunlin Liu ¹	-	-	-	-
Jing Li ¹	-	-	-	-
Jianzhong Yang	62,604	24,996	87,600	-
Kaiyuan Yang ²	-	-	-	-
Yutian Bai ²	140,792	13,375	154,167	-
	<u>203,396</u>	<u>38,371</u>	<u>241,767</u>	-