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## **North Mining Shares Company Limited**

### **北方礦業股份有限公司**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 433)

### **CHANGE OF AUDITORS**

The Board announces the appointment of Elite Partners as the new auditors of the Group to fill the casual vacancy occasioned by the resignation of Pan-China. Elite Partners will hold office until the conclusion of the next annual general meeting of the Company. The reason for the change of auditors is due to the corporate restructuring between Pan-China and Elite Partners.

The board of directors (the “Board”) of North Mining Shares Company Limited (the “Company”) announces that Pan-China (H.K.) CPA Limited (“Pan-China”) has resigned as auditors of the Company and its subsidiaries (collectively the “Group”) with effect from 28 February 2012.

The Board further announces that Elite Partners CPA Limited (“Elite Partners”) has been appointed as auditors of the Group with effect from 28 February 2012 to fill the casual vacancy occasioned by the resignation of Pan-China. Elite Partners shall hold office until the conclusion of the next annual general meeting of the Company.

The reason for the above change of auditors is due to the corporate restructuring between Pan-China and Elite Partners.

Pan-China has confirmed that there is no circumstance connected with its resignation which it considers should be brought to the attention of the holders of securities of the Company.

The Board confirms that there is no disagreement between the Company and Pan-China and that there is no circumstance in respect of the change of auditors which it considers should be brought to the attention of the holders of securities of the Company.

By order of the Board of  
**North Mining Shares Company Limited**  
**Gao Yuan Xing**  
*Chairman*

Hong Kong, 28 February 2012

*As at the date of this announcement, the Board comprises Mr. Gao Yuan Xing, Mr. Qian Yi Dong, Mr. Zhao Qing, Mr. Zhang Jia Kun and Mr. Fan Wei Guo as executive Directors; and Mr. Mu Xiangming, Mr. Lo Wa Kei Roy and Dr. Cheng Chak Ho as independent non-executive Directors.*