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NORTH MINING SHARES COMPANY LIMITED

北方礦業股份有限公司

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Incorporated in Bermuda with limited liability)

(Stock Code: 433)

**FURTHER ANNOUNCEMENT
DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND
DESPATCH OF ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019
AND
POSTPONEMENT OF BOARD MEETING
AND
POSTPONEMENT OF ANNUAL GENERAL MEETING**

Reference is made to (i) the announcement of North Mining Shares Company Limited (the “**Company**”) dated 27 March 2020 in relation to the unaudited annual results of the Company and its subsidiaries (together referred to as the “**Group**”) for the year ended 31 December 2019; and (ii) the announcements of the Company dated 27 April 2020 and 15 May 2020 regarding, among other things, the delay in publication of the audited annual results announcement and despatch of the 2019 Annual Report (the “**Announcements**”). Capitalized terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

On 9 June 2020, the Stock Exchange granted an extension of the waiver (the “**Extended Waiver**”) to the Company for (1) delay despatch of the 2019 Annual Report on or before 30 June 2020 and (2) postponement of the annual general meeting of the Company (the “**Annual General Meeting**”) on or before 31 July 2020.

Reason for further extension

The main business and income of the Group comes from (i) mining operations — exploitation, exploration and trading of mineral resources; (ii) property management operations; and (iii) chemical trading operations. Due to the epidemic of the COVID-19 and the curbing and quarantine policies adopted and/or implemented by the Chinese government, and Elite Partners CPA Limited, the auditor of the Company (the “**Auditor**”), encountered significant practical difficulties in auditing the consolidated financial statements of the Group for the year ended 31 December 2019 as they were unable to go to certain locations of the Group’s subsidiaries for performing audit work. The Auditor requires additional time to finalize its audit procedures for the publication of the 2019 audited annual results and the 2019 Annual Report.

Further postponement of Board Meeting

As disclosed in the announcement of the Company dated 15 May 2020, the board of directors of the Company (the “**Director(s)**” and the “**Board**”) expected the 2019 audited annual results will be published on or before 26 June 2020. In light of the delay in the audit progress, a meeting of the Board (the “**Board Meeting**”) will be further postponed to on or before 26 June 2020.

Plan and timetable to prepare and publish the 2019 Annual Report

The expected timeline of performing audit works by the Auditor in sites, hold the Board Meeting, publication of the 2019 audited annual results, despatch of the 2019 Annual Report and hold the Annual General Meeting is set out as follows:

Timeline	Matter
From 4 June 2020 to 9 June 2020	the Auditor visits and performs audit works of mining operation site in Shanxi Province, the People's Republic of China (the "PRC")
From 10 June 2020 to 15 June 2020	the Auditor visits and performs audit works of chemical trading operation and property management operation in Anhui Province, PRC and Shanghai, PRC separately
From 16 June 2020 to 25 June 2020	finalise the audit works
26 June 2020	hold the Board Meeting, publication of the 2019 audited annual results and the 2019 Annual Report
30 June 2020	despatch of the 2019 Annual Report to its shareholders
31 July 2020	hold the Annual General Meeting

The Company will make further announcement(s), as and when appropriate, to inform the Shareholders of (i) the date of holding the Board Meeting to consider and approve the 2019 audited annual results; (ii) the date of the publication of the 2019 audited annual results; (iii) the date of despatch of the 2019 Annual Report; and (iv) the date of holding the Annual General Meeting.

Waiver application for postponement of the Annual General Meeting

As a result of the impact of the COVID-19 pandemic, the audit process and the publication of the 2019 annual results was delayed. It is practically impossible for the Company to lay the 2019 Annual Report for its shareholders' approval at the Annual General Meeting on or before 30 June 2020 pursuant to Rules 13.46(2)(a) and 13.46(2)(b) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Due to the delay of the publication of the 2019 audited annual results and the despatch of the 2019 Annual Report as set out in this announcement, the Company has applied to the Stock Exchange for an extension to hold the Annual General Meeting on a date on or before 31 July 2020 pursuant to Rule 13.46(2)(b) of the Listing Rules.

The Company has granted the Extended Waiver from the Stock Exchange on 9 June 2020. The postponed Annual General Meeting will be held on or before 31 July 2020. The Directors confirmed that the Extended Waiver is and will not be in contravention of the Listing Rules and the Company's bye-laws. The notice of the Annual General Meeting will be published in due course after the 2019 Annual Report is despatched to the Shareholders.

By order of the Board
North Mining Shares Company Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Yang Ying Min
Chairman

Hong Kong, 11 June 2020

As at the date of this announcement, the Board of the Company comprises Mr. Yang Ying Min, Mr. Qian Yi Dong, Mr. Zhang Jia Kun and Mr. Zhao Jian as Executive Directors; and Mr. Wong Wai Chun Alex, Dato Dr. Cheng Chak Ho and Mr. Yeung Yat Chuen as Independent Non-executive Directors.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.