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NORTH MINING SHARES COMPANY LIMITED

北方礦業股份有限公司

(In Liquidation)

(Incorporated in Bermuda with limited liability)

(Stock Code: 433)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by North Mining Shares Company Limited (In Liquidation) (“**the Company**”, together with its subsidiaries “**the Group**”) pursuant to Rules 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 30 June 2021, 28 September 2021, 30 December 2021, 2 March 2022, 21 March 2022, 31 March 2022, 19 April 2022, 20 April 2022, 17 May 2022, 15 July 2022, 18 July 2022, 15 September 2022, 29 September 2022 and 5 December 2022 (collectively referred to as the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

UPDATE ON RESUMPTION PROGRESS

As mentioned in the Announcements, on 25 November 2022, the Company received a letter from the Listing Committee of the Stock Exchange stating that the Committee has decided to cancel the Company’s listing under Rule 6.01A of the Listing Rules. The Company has on 5 December 2022 submitted a written request to the secretary of the Listing Review Committee of the Stock Exchange in accordance with its rights under Chapter 2B of the Listing Rules for a review of the Decision. The Company has entered into a supplemental agreement to the Exclusivity Agreement with Huatune Corporation and the Joint and Several Liquidators, pursuant to which the credit facility provided by Huatune Corporation under the Exclusivity Agreement shall be increased by HK\$1.5 million to settle professional fees and expenses or part thereof reasonably and necessarily incurred by the Company in connection with the Review (the “**Entering Into of The Supplemental Exclusivity Agreement**”). The committee of inspection was informed of the Entering Into of The Supplemental Exclusivity Agreement.

As at the date of this announcement, the Company, together with its professional advisers, are preparing for the Review. Shareholders and potential investors of the Company are reminded that the outcome of the Review is uncertain.

PUBLICATION OF THE 2020 ANNUAL RESULTS

The Company has published the 2020 Annual Results on 19 December 2022. The 2020 Annual Report containing all the information required by the Listing Rules will be despatched to its shareholders and published in due course.

As at the date of this announcement, audit work for 2021 Annual Results has already commenced. The Company will closely monitor the progress and announce the proposed date of publication of the 2021 Interim Results and 2021 Annual Results as and when appropriate.

Further announcement(s) will be made by the Company to provide updates on the resumption progress as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the Company's shares on the Stock Exchange, which was suspended with effect from 9:00 a.m. on 1 April 2021 remains suspended and will continue to be so until further notice.

As at the date hereof, the outcome of the Review is uncertain. Shareholders and potential investors of the Company should exercise extreme caution when dealing with the shares of the Company.

For and on behalf of
North Mining Shares Company Limited
(In Liquidation)
So Kit Yee Anita
Tsui Chi Chiu
Joint and Several Liquidators
acting as agents of the Company only and
without personal liability

Hong Kong, 30 December 2022

According to the information available from the previous announcement made by the Company, immediately before the making of winding up order against the Company by the Court, the Board of the Company comprises Mr. Yang Ying Min, Mr. Qian Yi Dong and Mr. Shen Jian as Executive Directors.

The affairs, business and property of the Company are being managed by the Joint & Several Liquidators who act as agents of the Company only and without personal liability.