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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, 15 September 2022, 29 September 2022, 5 December 2022, 30 December 2022, 10 February 2023, 21 February 2023 and 9 March 2023 (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, (a) the Group’s mining licence has been successfully renewed and the renewed licence, which is valid up to 22 February 2034, has been granted by the Ministry of Natural Resources of the PRC and issued to the Company on 10 February 2023; (b) the Investor has agreed to provide the Credit Facility to the Company for the preparing and implementation of the Restructuring Transactions. On 21 February 2023, the Company, the Liquidators and the Investor have entered into the conditional Restructuring Agreement, pursuant to which the Company will carry out the Restructuring Transactions involving (i) the Capital Reorganisation; (ii) the Investor’s Subscription; and (iii) the Scheme. Please refer to the announcement of the Company dated 21 February 2023 for details of the Restructuring Transactions; and (c) the Company received a letter from the Listing Review Committee on 8 March 2023 that, having carefully considered all the facts and evidence, and all the submissions presented by the Company and the Listing Division,

the Listing Review Committee decided to overturn the Listing Committee's decision to cancel the Company's listing pursuant to Rule 6.01A and instead grant an extension of the remedial period to 30 September 2023.

#### **PUBLICATION OF THE 2020 ANNUAL REPORT AND 2021 ANNUAL RESULTS AND 2021 ANNUAL REPORT**

The Company has published the 2020 Annual Report and 2021 Annual Results on 23 February 2023 and the 2021 Annual Report on 31 March 2023. The Company will closely monitor the progress and announce the proposed date of publication of the 2021 Interim Results and 2022 Interim 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.

#### **DELAY IN PUBLICATION OF 2022 ANNUAL RESULTS AND POSSIBLE DELAY IN DESPATCH OF 2022 ANNUAL REPORT**

As at the date of this announcement, the Auditors have yet to complete all of its audit procedures for the audit of the Company's consolidated financial statements for the year ended 31 December 2022. As such, the Company is not able to publish the 2022 Annual Results by 31 March 2022 as required under Rule 13.49(1) of the Listing Rules. The possible delay in despatch of the annual report of the Company for the year ended 31 December 2022 (the "**2022 Annual Report**"), if it materialises, will be inconsistent with Rule 13.46(1) of the Listing Rules. The Company will use its best endeavours to publish the 2022 Annual Results and despatch the 2022 Annual Report to the Shareholders as soon as possible.

#### **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.

**Shareholders and potential investors of the Company should exercise 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, 31 March 2023

*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.*