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REAL GOLD MINING LIMITED 瑞金礦業有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 246)

FURTHER UPDATE ON PROGRESS ON FULFILLMENT OF RESUMPTION CONDITIONS

Reference is made to the announcement of Real Gold Mining Limited (the “**Company**”) dated 27 May 2011 in relation to the suspension of trading in the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the announcement of the Company dated 30 March 2012 on the conditions for resumption of trading imposed on the Company by the Stock Exchange (the “**Resumption Conditions**”) and the announcements of the Company in relation to the further update on progress on the Company’s fulfillment of the Resumption Conditions on 31 October 2014 and 31 December 2014 (the “**Announcements**”). Capitalised terms not otherwise defined herein shall have the same meanings given to them in the Announcements.

This announcement serves as an update on the progress on the fulfillment of the Resumption Conditions.

UPDATE ON PROGRESS OF ENGAGEMENT OF THE NEW AUDITOR

The Company has recently engaged ZHONGHUI ANDA CPA Limited (“**Zhonghui**”) as its auditor. According to Zhonghui’s preliminary work plan, the audit of the Company’s annual consolidated financial statements for the years ended 31 December 2011, 2012, 2013 and 2014 and the review of the Company’s unaudited interim condensed consolidated financial statements for the six months ended 30 June 2012, 2013 and 2014 will commence around mid-February 2015 and be completed around the end of July 2015. The Company aims to publish in consecutive order the various interim/annual results announcements during the period from mid-August to mid-October 2015, and the various interim/annual reports during the period from mid-October to mid-December 2015.

UPDATE ON IMPLEMENTATION OF ADEQUATE INTERNAL CONTROL SYSTEMS

Since the issuance of FTI forensic investigation reports (the “**FTI Reports**”) covering the original and expanded scopes in March and in May respectively last year, the Company has been preparing internal control guidelines incorporating the recommended internal control improvement measures contained in the FTI Reports (subject to suitable modifications to integrate with the Company’s current operational needs).

The internal control guidelines have been finalized and put into practice at the end of January 2015. Taking into consideration the schedule of work being carried out to fulfill the Resumption Conditions, the Company plans to engage an internal control advisor in around October 2015. Upon its engagement, the internal control adviser will conduct an internal control review in order to fulfill the Resumption Conditions. Such internal control review will be conducted under either the COSO (Committee of Sponsoring Organizations of the Treadway Commission) or the HKICPA (Hong Kong Institute of Certified Public Accountants) internal control framework as required by the Stock Exchange.

UPDATE ON WORK PROGRESS OF THE INDEPENDENT TECHNICAL EXPERT

As mentioned in the Company’s announcement dated 31 October 2014, the Company has engaged RPM as the independent technical expert mainly to provide an estimation of quantity of mineral resources and ore reserves of the Mines. After RPM completes its estimation, an independent appraiser will ascertain the value of the Company’s mining assets and the appropriate Provisions for Impairment in the Company’s Unaudited Management Accounts could thereafter be determined.

RPM is in the process of conducting the drilling and feasibility studies (the second of the four main tasks to be performed by the independent technical expert) which are expected to be completed around the end of March 2015. Accordingly to the plan, about four weeks before the completion of the aforementioned task, RPM will commence the third task, namely, the evaluation of mineral resources and ore reserve of the Mines, which is expected to take approximately 12 weeks to complete.

The Company continues to work closely with its advisors to take all necessary steps in fulfilling the Resumption Conditions, with the aim of resuming trading in the shares of the Company as soon as practicable. The Company will keep its shareholders informed of the progress in relation to the above from time to time.

Trading in the shares of the Company will remain suspended until further notice.

By order of the Board
Real Gold Mining Limited
Lu Tianjun
Chairman

Chifeng City, Inner Mongolia, 30 January 2015

As at the date of this announcement, the Executive Directors are Mr. Lu Tianjun (Chairman), Mr. Ma Wenxue, Mr. Cui Jie and Mr. Li Qing; and the Independent Non-executive Directors are Mr. Li Xiaoping, Mr. Zhao Enguang and Mr. Yang Yicheng.