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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)

UPDATE ANNOUNCEMENT

The board of directors (the “Board”) of Real Gold Mining Limited (the “Company”) is making this announcement to provide the latest updates on the Company, together with its subsidiaries (the “Group”). For each of the following sections, references are made to certain previous announcement(s) of the Company. Unless otherwise defined, capitalized terms used in the following sections shall have the same meanings as those defined in the announcements referred to therein.

UPDATE ON THE ACTIVITIES AT THE GOLD MINES OF THE GROUP

The Company wishes to keep its shareholders and potential investors informed of the development of the gold mines owned by the Group. Reference is made to the announcements of the Company dated 31 March 2017, 15 September 2017, 6 December 2017 and 15 January 2018.

Shirengou Gold Mine and Nantaizi Gold Mine

The Group has two gold mines in the Chifeng Municipality, Inner Mongolia, namely, Shirengou Gold Mine and Nantaizi Gold Mine which are adjacent to each other and form one operating segment of the Group. Production at Shirengou Gold Mine and Nantaizi Gold Mine was suspended in 2016. The Group continues to consider the merits of exploring for mineable resources in the outer parts of Shirengou Gold Mine and Nantaizi Gold Mine. The Board is not yet in a position to announce any concrete plan or timetable for resumption in production.

The applications for renewal of the two mining permits and the three safety production permits for Nantaizi Gold Mine are still under consideration by the authorities. The two safety production permits for Shirengou Gold Mine expired in early February 2018 and applications for renewal have been filed. The Board will continue to provide updates as to the progress of the applications for renewal.

Other gold mines

As at the date of this announcement, the Group also owns Luotuochang Gold Mine in the Chifeng Municipality, Inner Mongolia, Gaotaizi Gold Mine in Inner Mongolia, Yandan Gold Mine and three other smaller gold mines in Guangxi. As with the positions of Shirengou Gold Mine and Nantaizi Gold Mine, none of these mines are currently in production, and the Board is considering the possibility of production in the future.

The three safety production permits of Luotuochang Gold Mine have been renewed and will remain valid until December 2020.

The mining permit for Gaotaizi Gold Mine expired in February 2018 and an application for renewal has been filed.

Please refer to the Company's announcement dated 6 December 2017 for the latest status of the other licences and permits in respect of these mines, in particular the exploration permits of Yandan Gold Mine and three other small gold mines in Guangxi.

UPDATE ON THE CHANGES OF LEGAL REPRESENTATIVES OF SUBSIDIARIES IN THE PRC

Reference is made to the announcements of the Company dated 21 August 2017, 6 December 2017 and 15 January 2018.

The Company continues to take steps to effect changes of the legal representatives of two remaining subsidiaries, namely, Fubon and Fuqiao. Please refer to the Company's announcements dated 21 August 2017 and 6 December 2017 for details relating to the investigation by the Huizhou Police and the freezing of the entire shares in Fubon, and the consequent impediment on the progress of effecting changes of legal representatives of Fubon and Fuqiao. The Huizhou Police have recently informed the Company that the Company may submit a written application to the Huizhou Police explaining the situation of Fubon for the release of the Fubon shares and the Huizhou Police would consider discharging the frozen Fubon shares. The Company is working with its PRC legal advisers to prepare such written application and aims to submit the written application to the Huizhou Police in March 2018.

UPDATE ON GUANGFA BANK ACCOUNTS OF THE GROUP

Reference is made to the announcements of the Company dated 23 May 2017, 21 August 2017, 15 September 2017 and 6 December 2017.

The operations of the bank accounts of the Company and one of its subsidiaries, Rich Vision, at Guangfa Bank are still being suspended.

After consulting its PRC legal advisers, the Company has decided to commence civil proceedings against Guangfa Bank for infringement of rights and reinstatement of accounts, and the Company is working with its PRC legal advisers to commence such proceedings. The Company has been advised by its PRC legal advisers that if criminal proceedings are commenced against the responsible personnel of Guangfa Bank, the Company may as a victim commence consequential civil proceedings against Guangfa Bank and its responsible personnel.

The Company has also communicated with the Huizhou Police and was informed that the Huizhou Police was not responsible for freezing or sealing any fixed deposits from the accounts of the Company and Rich Vision.

SUSPENSION OF TRADING

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

The Company continues to work closely with its advisers to take all necessary steps in addressing its issues, 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.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Real Gold Mining Limited
Lu Chunxiang
Chairman

Hong Kong, 2 March 2018

As at the date of this announcement, the executive directors are Mr. Lu Chunxiang (Chairman), Mr. Zhang Yanchun, Mr. Li Feng, Mr. Sean Zhang, Mr. Wang Chunqi, Mr. Shao Jiulin and Mr. Kirk Vincent Wiedemer; and the independent non-executive directors are Mr. Liu Aiguo, Ms. Zhang Hui, Mr. Guo Honggang and Ms. Wang Xu.