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NORTH MINING SHARES COMPANY LIMITED

北方礦業股份有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 433)

VOLUNTARY ANNOUNCEMENT ACQUISITION OF DIGITAL ASSET TRADING PLATFORM

ACQUISITION OF DIGITAL ASSET TRADING PLATFORM

The Board is pleased to announce that further to the formation of the Joint Venture by the Company and Mr. Xu, the executive Director of the Company, for the purpose of the establishment, operation, promotion and maintenance of blockchain asset trading platform and the research and development and application of blockchain related technology on 9 April 2018, the Joint Venture entered into the Sale and Purchase Agreement with the Seller to acquire the entire interest of the domain name of www.coinoah.com at a consideration of HK\$7,500,000 on 4 June 2018.

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THE SALE AND PURCHASE AGREEMENT

Date

4 June 2018

Parties

- (i) the Joint Venture; and
- (ii) the Seller

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Seller and its ultimate beneficial owner is third party independent of the Company and its connected persons.

Assets to be acquired

The entire interest in the domain name of www.coinoah.com (Coinoah).

Consideration

The Consideration for the sale and purchase of the Acquired Asset shall be HK\$7,500,000, payable in cash by the Joint Venture in the following manner:

- i. a deposit of HK\$750,000 to be paid in cash on the execution date of the Sale and Purchase Agreement; and
- ii. a remaining amount of HK\$6,750,000 to be paid in cash within 5 business days after the transfer of the ownership of the domain name.

Information of the acquired asset

Coinoah (www.coinoah.com) is a global leading digital asset trading platform created and operated by top professional teams from China, Singapore, South Korea, Japan, Thailand and Hong Kong. It was established in January 2018. It provides digital asset trading services in Bitcoin, Ethereum and other mainstream digital currencies, as well as multiple digital currencies, to global users.

Coinoah adopts a flexible and expandable platform structure to achieve a smooth business expansion, which can effectively meet the operational needs of tens of millions of users. The Coinoah exchange technology platform adopts the latest frameworks for product development used by the banking and securities industries to meet the needs for security and timeliness in digital asset transactions. Coinoah adheres to the team's initial principle of "one currency, one promise, a solemn promise" team and conducts strict audit control at the source of token listing. After four months of operation, the number of users reached 26,500 and there are 25 on-line currencies.

The position of Coinoah is "the most friendly digital currency exchange for newcomers". At present, it has established a good reputation among the users in the incremental market which has been targeting digital currency newcomers in the world through its features of convenience in transfer of assets, asset-storage security and quality customer service.

The team of Coinoah has extensive experience in traditional internet entrepreneurship and operations. The main team has academic backgrounds in Peking University, Tsinghua University, Massachusetts Institute of Technology and Stanford University.

The goal of Coinoah in 2018 is to become one of the top 20 digital currency exchanges in the world, and to provide users with better services through its investment methods, currency quality and transaction experience. Currently, Coinoah was reported in several mainstream media around the world and is recognized by the blockchain industry. A number of business cooperations are developing simultaneously.

REASONS FOR AND BENEFITS OF THE ACQUISITION

After Mr. Xu joined the Company, he introduced a strong team in blockchain applications. The Joint Venture is the platform for the Company to develop technological innovation and investment in the field of blockchain technology. This acquisition represented the first wave of the Company's investment in the blockchain technology through the Joint Venture, and opened up new dimensions in the business area full of business opportunities.

The Board is of the view that the terms of the Sale and Purchase Agreement are normal commercial terms, fair and reasonable and in the interest of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

The Agreement does not constitute any notifiable transaction or connected transaction of the Company under Chapter 14 and Chapter 14A of the Listing Rules. The Company is publishing this announcement on a voluntary basis.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Board”	the board of directors of the Company
“Company”	North Mining Shares Company Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed and traded on the Main Board of the Stock Exchange (stock code: 433)

“connected persons”	has the meaning ascribed thereto in the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Joint Venture”	Future Blockchain Group Shares Company Limited, a company incorporated in Hong Kong with limited liability, is a non-wholly-owned subsidiary of the Company and 51% is owned by the Group and 49% is owned by Mr. Xu
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Xu”	Mr. Xu Zijing (許子敬)
“Sale and Purchase Agreement”	the sale and purchase agreement entered into between the Joint Venture and the Seller on 4 June 2018 in relation to the purchase of Coinoah (www.coinoah.com)
“Seller”	Coinoah Technology Holdings Company Ltd (幣諾科技控股有限公司)
“Share(s)”	share(s) of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent

By order of the Board of
North Mining Shares Company Limited
Yang Ying Min
Chairman

Hong Kong, 4 June 2018

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. Xu Zi Jing as Executive Directors; and Mr. William Fong, Mr. Leung Kar Fai and Dato Dr. Cheng Chak Ho as Independent Non-executive Directors.