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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, 15 January 2018, 2 March 2018, 29 March 2018, 4 May 2018, 12 June 2018, 4 July 2018, 31 July 2018 and 31 October 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 Group has renewed the mining permit and the exploration permit for Nantaizi Gold Mine which will remain valid until November 2019 and June 2020, respectively.

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.

For the gold mines in Inner Mongolia, the Group (i) has filed an application for renewal of the mining permit for the Luotuochang Gold Mine which expired in January 2019; and (ii) is preparing for renewal of the mining permit for Gaotaizi Gold Mine which is due to expire in February 2019.

For the gold mines in Guangxi, the Group (i) has renewed the exploration permit for Yandan Gold Mine which will remain valid until November 2020; (ii) filed an application for renewal of the exploration permit for each of Bayan Gold Mine and Yunpanshan Gold Mine which expired in January 2019; and (iii) has no intention to renew the exploration permit for Daping Gold Mine after its expiry in December 2018.

Other than the updates above, please refer to the Company's announcement dated 2 March 2018 for the latest status of the other permits in respect of the Luotuochang Gold Mine.

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, 15 January 2018, 2 March 2018, 4 May 2018, 12 June 2018, 4 July 2018, 31 July 2018 and 31 October 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 Company has been informed by its PRC legal advisers that the Huizhou Police has agreed to arrange for the discharge of the frozen shares after having an interview with a representative of the Company who is familiar with the circumstances. The time of the interview is to be confirmed by the Huizhou Police.

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, 6 December 2017, 2 March 2018, 29 March 2018, 4 May 2018, 12 June 2018, 4 July 2018, 31 July 2018 and 31 October 2018.

A hearing was held by the Yuexiu Court on 7 January 2019 in respect of each of the two civil actions commenced by the Group against Guangfa Bank, but no ruling was made by the court which required further evidence to be submitted. It is expected that another hearing for these two actions will be held by Yuexiu Court in due course.

UPDATE ON THE ENGAGEMENT OF SHINEWING FAS

Reference is made to the announcements of the Company dated 6 December 2017, 15 January 2018, 29 March 2018, 4 May 2018, 12 June 2018, 31 July 2018 and 31 October 2018 in relation to the engagement of Shinewing FAS.

Shinewing FAS has completed the agreed procedures review and is currently assisting the Company in relation to the Company's engagement of other professional advisors to undertake work to resume trading in the shares of the Company.

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, 31 January 2019

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