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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, capitalised 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, 31 October 2018, 31 January 2019, 29 April 2019 and 31 July 2019.

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. The mining permit and the safety production permit for Shirengou Gold Mine are valid until August 2020 and February 2021, respectively. The mining permit, the exploration permit and the safety production permit for Nantaizi Gold Mine are valid until November 2019, June 2020 and February 2021, respectively.

Production at Shirengou Gold Mine and Nantaizi Gold Mine was suspended since 2016. Although the Group is maintaining the relevant permits of these two gold mines, the Group does not intend to resume production at these gold mines.

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, and Yandan Gold Mine and two other smaller gold mines in Guangxi. None of these mines are currently in production.

The mining permit and the safety production permit for Luotuochang Gold Mine are valid until January 2020 and December 2020, respectively.

The mining permit and safety production permit for Gaotaizi Gold Mine expired in February 2019 and March 2019, respectively, and the Group has filed an application for the renewal of such permits in January 2019.

For the gold mines in Guangxi, the exploration permit for Yandan Gold Mine is valid until November 2020. The Group is in the process of renewing the exploration permit for each of Bayan Gold Mine and Yunpanshan Gold Mine which expired in January 2019. The Group has suspended its exploration at these gold mines.

Although the Group is maintaining the relevant permits of these gold mines, the Group does not intend to resume production or exploration at these gold mines.

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, 31 October 2018, 31 January 2019, 29 April 2019 and 31 July 2019.

The Company continues to take steps to effect changes of the legal representatives of two 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.

As of the date of this announcement, the Group has effected the change of legal representative of Fubon to Mr. Guo Honggang, an executive director of the Company, notwithstanding that the shares in Fubon remain to be frozen and such shares are not freely transferable pending the issue of a judgement with respect to Mr. Wu Ruilin's trial of first instance.

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, 31 October 2018, 31 January 2019, 29 April 2019 and 31 July 2019.

The two civil actions initiated by the Group against Guangfa Bank are still in the discovery stage and the Yuexiu Court has yet to fix the date for a third hearing.

UPDATE ON THE RESUMPTION OF TRADING IN THE SHARES OF THE COMPANY

Trading in the shares of the Company has been suspended since 27 May 2011. On 28 August 2019, the Company announced that the Stock Exchange, after consultation with the SFC, confirmed that notwithstanding the Company's failure to resume trading in its securities by 31 July 2019, the Stock Exchange will withhold exercising its right to cancel the listing of the Company under Rule 6.01A(2)(b)(ii) of the Listing Rules for three months, i.e. until 31 October 2019.

As at the date of this announcement, the Company has been taking all necessary steps to satisfy the resumption conditions and address the concerns of the regulators. The Company will update its shareholders and potential investors as and when appropriate.

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 October 2019

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