

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Greenway Mining Group Limited

信盛礦業集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2133)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This voluntary announcement is made by the board of directors (the “**Board**”) of Greenway Mining Group Limited (the “**Company**”).

On 31 January 2022, the National Defense and Security Council of Myanmar issued an announcement on state-owned television station, concerning the terrorist sabotage and military conflicts existed in some regions of Myanmar, and the government is preparing for democratic elections. It is announced that Myanmar extends state of emergency by six more months until 31 July 2022. At the same time, the continued spread of COVID-19 epidemic (the “**Epidemic**”), with the emergence of new and more transmissible viral variants (including Delta virus and Omicron virus) in various provinces and cities, aggravated the Epidemic in Myanmar. As of the date of this announcement, the cumulative number of confirmed cases in Myanmar has increased to approximately not less than 540,000. In view of the latest situation in Myanmar and the development of the Epidemic, it has brought great challenges to the Myanmar projects of the Company and caused the following unfavorable effects:

- (i) The Company has made applications and/or renewal applications of the mining licenses and/or exploration licenses of the mines in Myanmar to the Myanmar government. The Company is awaiting the approval and response from the Myanmar government, but the progress is expected to be further extended;
- (ii) Due to the continuous social unrest and unstable public security in Myanmar, some sporadic and intermittent illegal incidents of damage to cables and theft of mining accessories occurred from time to time in the mines of the Company in Myanmar. In order to protect the safety of the employees, the Company has temporarily suspended the mining and operations in Myanmar until the public security and Epidemic situation in Myanmar is recovered; and

(iii) Due to the unfavorable factors caused by the escalation of armed conflict, the continuation of the state of emergency and the Epidemic, some European and American countries have imposed further economic sanctions on Myanmar, which caused cash shortages and uncertain financial fluctuations in Myanmar. Certain Myanmar banks and other financial institutions impose various degrees of restrictions and constraints on withdrawals and remittances, which further affects the Company's daily operations, including but not limited to cash withdrawals and money transfers.

The Company will closely monitor and evaluate the status of the situation and the development of pandemic in Myanmar, continue to adopt a prudent business strategy and take appropriate actions and countermeasures to minimize the adverse impacts (if any) to the Group.

The Board believes that despite the current unfavorable condition in Myanmar, mineral resources and reserves of the Company located in Myanmar will not be impaired or adversely affected, and the Company will continue considering the Myanmar project as a long-term investment. It is expected that with the gradual recovery of Myanmar's economy, the potential mining projects awaiting development of resources will provide reasonable returns to the Company and its shareholders.

The Company is currently encountering unprecedented difficulties but will nevertheless continue to closely monitor the situation in Myanmar and the development of the Epidemic and the impact on the Company's business and finances. The Company will publish further announcement(s) if there is any additional information warranting disclosure in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

By Order of the Board
Greenway Mining Group Limited
Lei Dejun
Executive Director

Hong Kong, 11 February 2022

As at the date of this announcement, the Board comprises Mr. Lei Dejun as executive director; Mr. Pan Junhong, Mr. Yin Bo, Mr. Chan Suk Ching and Mr. Zhang Yonghua as non-executive directors; and Mr. Ma Shirong, Mr. Chi Hongji and Mr. Dong Tao as independent non-executive directors.

**For identification purpose only*