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XIMEI RESOURCES HOLDING LIMITED

稀美資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9936)

COMPLETION OF ISSUE AND SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

References are made to the announcements of the Company dated 19 May 2022 and 22 July 2022 in relation to the issue of new Shares under general mandate (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

The Board announces that all conditions of the Subscription have been fulfilled and completion of the Subscription took place on 29 July 2022. A total of 60,000,000 Subscription Shares have been successfully issued and allotted to the Subscriber at the Subscription Price of HK\$4.0 per Subscription Share pursuant to the terms and conditions of the Execution Agreement.

The gross proceeds from the Subscription are approximately HK\$240.0 million in aggregate. After deducting related professional fees and all related expenses of about HK\$7 million borne by the Company under the Subscription, the net proceeds of the Subscription amount to approximately HK\$233 million. As disclosed in the Announcements, the net proceeds from the Subscription will be used for the Group’s investment in fixed assets and general working capital purposes.

EFFECT OF THE SUBSCRIPTION ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before and upon completion of the Subscription are as follows:

Name of Shareholder	Immediately before completion of the Subscription		Immediately upon completion of the Subscription	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Jiawei Resources Holding Limited (<i>Note</i>)	205,000,000	68.33	205,000,000	56.94
Subscriber	–	–	60,000,000	16.67
Other public Shareholders	<u>95,000,000</u>	<u>31.67</u>	<u>95,000,000</u>	<u>26.39</u>
Total	<u><u>300,000,000</u></u>	<u><u>100.00</u></u>	<u><u>360,000,000</u></u>	<u><u>100.00</u></u>

Note: Jiawei Resources Holding Limited is wholly-owned by Mr. Wu Lijue, the chairman of the Board and an executive Director.

By Order of the Board
Ximei Resources Holding Limited
Wu Lijue
Chairman and executive Director

Hong Kong, 29 July 2022

As at the date of this announcement, the Board comprises an executive Director, namely Mr. Wu Lijue; and three independent non-executive Directors, namely Mr. Lau Kwok Fai Patrick, Mr. Zhong Hui and Mr. Yin Fusheng.