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## **NORTH MINING SHARES COMPANY LIMITED**

**北方礦業股份有限公司**

(In Liquidation)

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 433)**

### **QUARTERLY UPDATE ON STATUS OF RESUMPTION**

This announcement is made by North Mining Shares Company Limited (In Liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s announcements dated 30 June 2021, 28 September 2021, 30 December 2021, 2 March 2022, 21 March 2022, 31 March 2022, 19 April 2022, 20 April 2022, 17 May 2022, 15 July 2022, 15 September 2022, 29 September 2022, 5 December 2022, 30 December 2022, 10 February 2023, 21 February 2023, 9 March 2023, 31 March 2023 and 7 June 2023 (collectively, the “**Announcements**”). Unless otherwise specified, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements.

### **UPDATE ON RESUMPTION PROGRESS**

With reference to the Company’s announcement dated 7 June 2023, the Company, the Liquidators and the Investor entered into (i) a supplemental restructuring agreement in relation to the Restructuring Agreement pursuant to which the parties agreed to, among others, amend and supplement certain terms of the Restructuring Agreement to facilitate the restructuring of the Group; and (ii) a working capital facility agreement pursuant to which Working Capital Facility shall be provided by the Investor to the Company for the purposes of settling outstanding fees to ensure necessary corporate services and necessary fees for resuming the listing status of the Company.

With reference to the Company's circular dated 13 June 2023, a special general meeting of the Company will be convened on 7 July 2023 for the purpose of considering and, if thought fit, approving, among others, the Restructuring Transactions. The High Court's first hearing for convening a creditor's meeting has been fixed on 26 July 2023, and the High Court's hearing on the petition to sanction the Scheme has been fixed on 8 September 2023.

As the Restructuring Transactions are subject to, among others, various approvals (as applicable) by the Stock Exchange, the High Court, the Creditors and the Shareholders, there is no assurance that the Restructuring Transactions will materialise. Further announcement(s) will be made by the Company to provide updates on the resumption progress as and when appropriate.

The Company wishes to inform the shareholders of the progress of actions taken by the Company to fulfil the Resumption Conditions.

### **Resumption Condition (i) — publication of the outstanding financial results**

The Company has published the 2021 Interim Results, 2022 Interim Results and 2022 Annual Results on 28 April 2023. The Company has also despatched and published the 2021 Interim Report and 2022 Interim Report on 15 May 2023. The 2022 Annual Report has also been despatched and published on 30 May 2023.

### **Resumption Condition (ii) — demonstrate the Company's compliance with Rule 13.24 of the Listing Rules**

The Group is principally engaged in (i) mining operations — exploitation, exploration and trading of mineral resources; and (ii) chemical trading operations — manufacturing and sale of chemical products. As disclosed in previous Announcements, the mining licence has been successfully renewed. The Group has carried on its business segment of chemical trading operations as usual. The Group will continue to review its existing business from time to time and strive to improve the business operation and financial position.

### **Resumption Condition (iii) — having the winding-up order withdrawn or dismissed**

As mentioned above, the High Court's first hearing for convening a Creditors' meeting for the approval of the Scheme will be held on 26 July 2023 and the High Court's hearing on the petition to sanction the Scheme has been fixed on 8 September 2023. The Company will make further announcement as and when appropriate.

### **Resumption Condition (iv) — comply with Listing Rules 3.10, 3.10A, 3.21, 3.25 and 3.27A**

The Company has identified several potential candidates for the position of independent non-executive directors and is in the course of negotiation on terms of appointment. Further announcement will be made following the relevant appointment.

## **Resumption Condition (v) — inform the market of all material information**

The Company has disclosed all material information for its shareholders and potential investors to appraise the Company's position. The Company will make further announcement as and when appropriate to keep shareholders informed of all material information of the Group.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Company's shares on the Stock Exchange, which was suspended with effect from 9:00 a.m. on 1 April 2021 remains suspended and will continue to be so until further notice.

**Shareholders and potential investors of the Company should exercise caution when dealing with the shares of the Company.**

For and on behalf of  
**North Mining Shares Company Limited**  
*(In Liquidation)*  
**So Kit Yee Anita**  
**Tsui Chi Chiu**  
*Joint and Several Liquidators*  
*acting as agents of the Company only and*  
*without personal liability*

Hong Kong, 30 June 2023

*According to the information available from the previous announcement made by the Company, immediately before the making of winding up order against the Company by the Court, the board of directors of the Company comprises Mr. Yang Ying Min, Mr. Qian Yi Dong and Mr. Shen Jian as Executive Directors.*

*The affairs, business and property of the Company are being managed by the Joint & Several Liquidators who act as agents of the Company only and without personal liability.*