

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.

Future Bright Mining Holdings Limited

高鵬礦業控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2212)

INSIDE INFORMATION SUCCESSFUL RENEWAL OF THE MINING PERMIT

The Board is pleased to announce that Xiangyang Future Bright has successfully renewed the Mining Permit of the Yiduoyan Project with the Bureau on 12 July 2023, pursuant to which the term of the mining rights is renewed for a period of 20 years.

INTRODUCTION

This announcement is made by Future Bright Mining Holdings Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcement of the Company dated 31 December 2021 (the “**Announcement**”) and the annual report of the Company for the year ended 31 December 2022 (the “**Annual Report**”) in relation to, among others, the renewal of the Mining Permit.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Annual Report.

SUCCESSFUL RENEWAL OF THE MINING PERMIT

As disclosed in the Announcement and the Annual Report, the Mining Permit of the Yiduoyan Project had expired on 30 December 2021. The Board is pleased to announce that Xiangyang Future Bright (an indirect wholly-owned subsidiary of the Company and holder of the Mining Permit) has successfully renewed the Mining Permit of the Yiduoyan Project with the Bureau on 12 July 2023 (the “**Renewed Mining Permit**”), pursuant to which the term of the mining right is renewed for a period of 20 years, from 12 July 2023 to 12 July 2043 (the “**Renewal**”).

The Renewed Mining Permit covers an open pit mine in Hubei Province of the PRC with a mining area of 0.3973 km² and an annual production capacity of 540,000 tonnes (equivalent to approximately 200,000 m³, as compared to the permitted annual production capacity of 20,000 m³ under the Mining Permit). With the increase in permitted annual production capacity following the Renewal, it is expected that the Renewal will enable the Group to expand its mining production in the future.

For purpose of the Renewal, an additional resources fee of approximately RMB98.7 million shall be paid by the Group by installments. The first installment of RMB60 million was paid by the Group in July 2023 and it was funded by a combination of the internal resources of the Group and interest-bearing and unsecured loans in the amount of RMB40 million provided by independent third parties. The remaining balance of approximately RMB38.7 million will be paid in three installments between 2027 and 2029.

As disclosed in the Annual Report, in order to renew the Mining Permit, the Company is required to carry out new exploration work on the Yiduoyan Project. AP Appraisal Limited, an independent technical consultant, has been engaged by the Company to prepare a Competent Person’s Report on the update of the mineral resources and ore reserves of the Yiduoyan Project as at 31 May 2023, details of which will be disclosed in a further announcement of the Company which is expected to be published once available.

Shareholders and potential investors of the Company are advised not to place undue reliance on the information disclosed herein and are advised to exercise caution when dealing in the shares of the Company. Any shareholder or potential investor who is in doubt is advised to seek advice from professional advisers.

By Order of the Board
Future Bright Mining Holdings Limited
Li Yuguo
Executive Director

Hong Kong, 18 July 2023

As at the date of this announcement, the executive Directors are Mr. Li Yuguo, Mr. Liu Yan Chee James, Mr. Lyu Bin, Mr. Yang Jiantong and Mr. Yang Xiaoqiang (the vice chairman); and the independent non-executive Directors are Prof. Lau Chi Pang J.P., Mr. Wang Xiaolong and Mr. Zhang Yijun.