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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)

(1) CHANGE OF JOINT AND SEVERAL LIQUIDATORS AND

(2) COURT ORDER TO CONVENE THE CREDITORS' MEETING OF THE SCHEME OF ARRANGEMENT

(1) CHANGE OF JOINT AND SEVERAL LIQUIDATORS

References are made to the notice (the “**Notice**”) of the meeting of contributories (the “**Meeting**”) and the circular (the “**Circular**”) of North Mining Shares Company Limited (In Liquidation) (the “**Company**”) published on 17 March 2023, and the announcement in relation to the poll results of the meeting of contributories held on 14 April 2023. Unless otherwise defined herein or the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Circular.

The joint and several liquidators of the Company (the “**Joint and Several Liquidators**”) wish to update that, further to the meeting of contributories and creditors, an application has been made to the High Court of Hong Kong (the “**High Court**”) for an order (the “**Replacement Order**”) to sanction the resignation of Mr. Tsui Chi Chiu as one of the Joint and Several Liquidators of the Company, and the appointment of Ms. Lau Wun Man of Ernst & Young Transactions Limited, 27/F, One Taikoo Place 979 King’s Road, Quarry Bay, Hong Kong, in place of Mr. Tsui Chi Chiu as one of the Joint and Several Liquidators. On 25 July 2023, the Replacement Order was granted by the High Court and the aforesaid change of Joint and Several Liquidators has been approved and has become effective from 25 July 2023.

For the avoidance of doubt, the abovementioned change does not affect the position and appointment of Ms. So Kit Yee Anita as the other Joint and Several Liquidator.

(2) COURT ORDER TO CONVENE THE CREDITORS' MEETING OF THE SCHEME OF ARRANGEMENT

Reference is also made to the announcement of the Company dated 21 February 2023 and the circular of the Company dated 13 June 2023 in relation to, among other things, the proposed restructuring transactions involving, inter alia, a scheme of arrangement (the “**Scheme**”) to be entered into between the Company and its creditors.

The Joint and Several Liquidators wish to update that on 26 July 2023, an order has been granted by the High Court in favour of the Joint and Several Liquidators to convene a meeting of the creditors of the Company for the Scheme. Such creditors' meeting is tentatively scheduled to be held on 28 August 2023 and the sanction hearing of the High Court for the Scheme is tentatively fixed on 8 September 2023.

Further update on the Scheme and the progress of preparation for resumption of trading will be provided to the shareholders of the Company as and when appropriate.

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.

Completion of each of the proposed restructuring transactions is subject to the fulfilment of various conditions. Accordingly, the proposed restructuring transactions may or may not proceed. There is also no guarantee that trading of the Company's shares will resume. 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
Lau Wun Man
Joint and Several Liquidators
acting as agents of the Company only and
without personal liability

Hong Kong, 1 August 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.