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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) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;**
- (2) CHANGE OF COMPOSITION OF BOARD COMMITTEES;**
- (3) COMPLIANCE WITH LISTING RULES REQUIREMENTS;**
- AND**
- (4) CONTINUED SUSPENSION OF TRADING**

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, 7 June 2023 and 30 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.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of North Mining Shares Company Limited (In Liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, Mr. Shek Man Ho (“**Mr. Shek**”), Mr. Shen Ming Jie* (沈鳴杰) (“**Mr. Shen**”) and Mr. Feng Jia Wei* (馮嘉偉) (“**Mr. Feng**”) has each been appointed as an independent non-executive Director (“**INED**”) to be effective from the date (the “**Appointment Date**”) on which the winding up order against the Company and the winding up proceedings under HCCW 452/2021 are permanently stayed by the order of the High Court of Hong Kong, which is to be announced further upon the successful obtaining of such order.

The biographical details of Mr. Shek, Mr. Shen and Mr. Feng are set out below:

Mr. Shek Man Ho

Mr. Shek, aged 37, obtained a Bachelor of Business Administration in Accounting from the Hong Kong Metropolitan University in 2009. He is a member of the Hong Kong Institute of Certified Public Accountants and a member of the Association of Chartered Certified Accountants.

From September 2020 to February 2022, he worked as a financial controller for China Zenith Chemical Group Limited (Stock Code: 0362). Since February 2022, he has been working as a financial controller for Graphex Group Limited (Stock Code: 6128). Mr. Shek has extensive experience in the field of auditing, accounting and financial management matters for over 10 years.

The Company will enter into a letter of appointment with Mr. Shek for a term of 1 year commencing from the Appointment Date and renewable automatically for successive terms of 1 year unless terminated by either party giving to the other not less than three months' prior written notice. His directorship in the Company is subject to retirement by rotation and/or re-election at general meetings in accordance with the bye-laws of the Company (the "**Bye-Laws**"). Mr. Shek is entitled to director's fee of HK\$120,000 per annum. His remuneration package was determined by the Board with recommendation of the remuneration committee of the Board (the "**Remuneration Committee**") after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed herein, Mr. Shek has not held any other directorship in other public company the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group. As at the date of this announcement, Mr. Shek does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Shek has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Save as disclosed in this announcement, Mr. Shek confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there any other matter regarding his appointment that need to be brought to the attention of the shareholders of the Company.

Mr. Shen Ming Jie*

Mr. Shen, aged 37, obtained a Master degree in Law from Panthéon-Assas University Paris II. He has served as the person in charge of the legal and/or compliance department in several listed companies in the People's Republic of China and state-owned enterprises. He is currently working as a practicing lawyer in Shanghai Shentuo Law Firm. Mr. Shen has extensive experience in protecting shareholders rights and resolving commercial disputes and has represented clients in litigation and arbitration proceedings in numerous significant cases.

The Company will enter into a letter of appointment with Mr. Shen for a term of 1 year commencing from the Appointment Date and renewable automatically for successive terms of 1 year unless terminated by either party giving to the other not less than three months' prior written notice. His directorship in the Company is subject to retirement by rotation and/or re-election at general meetings in accordance with Bye-Laws. Mr. Shen is entitled to director's fee of HK\$50,000 per annum. His remuneration package was determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed herein, Mr. Shen has not held any other directorship in other public company the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group. As at the date of this announcement, Mr. Shen does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Shen has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed in this announcement, Mr. Shen confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there any other matter regarding his appointment that need to be brought to the attention of the shareholders of the Company.

Mr. Feng Jia Wei*

Mr. Feng, aged 30, obtained a Master degree in law from Shanghai Normal University. He has previously served as in-house counsel for a Fortune 500 company and is currently working as a practicing lawyer in Shanghai Shenjie Law Firm. Mr. Feng has extensive experience in resolving civil and commercial disputes and real estate compliance.

The Company will enter into a letter of appointment with Mr. Feng for a term of 1 year commencing from the Appointment Date and renewable automatically for successive terms of 1 year unless terminated by either party giving to the other not less than three months' prior written notice. His directorship in the Company is subject to retirement by rotation and/or re-election at general meetings in accordance with the Bye-Laws. Mr. Feng is entitled to director's fee of HK\$50,000 per annum. His remuneration package was determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed herein, Mr. Feng has not held any other directorship in other public company the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group. As at the date of this announcement, Mr. Feng does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Feng has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed in this announcement, Mr. Feng confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there any other matter regarding his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Shek, Mr. Shen and Mr. Feng in joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Immediately after the appointment of Mr. Shek, Mr. Shen and Mr. Feng, the composition of the Board committees is as follows:

1. Audit Committee: Mr. Shek (Chairman), Mr. Shen and Mr. Feng
2. Remuneration Committee: Mr. Shek, Mr. Shen (Chairman), Mr. Feng and Mr. Qian Yi Dong
3. Nomination Committee: Mr. Shek, Mr. Shen and Mr. Feng (Chairman)
4. Corporate Governance Committee: Mr. Qian Yi Dong (Chairman), Mr. Shen Jian, Mr. Shek, Mr. Shen and Mr. Feng
5. Financial Reporting Committee: Mr. Qian Yi Dong (Chairman), Mr. Shen Jian, Mr. Shek, Mr. Shen and Mr. Feng

COMPLIANCE WITH LISTING RULE REQUIREMENTS

As disclosed in the announcement of the Company dated 20 April 2022, the Stock Exchange has added the Additional Resumption Guidance for the Company, being re-comply with Rules 3.10, 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules.

Following the appointment of Mr. Shek, Mr. Shen and Mr. Feng, the Company will have (i) three independent non-executive Directors, representing at least one-third of the Board, which will be in compliance with Rule 3.10(1) and Rule 3.10A of the Listing Rules; (ii) three members of the Audit Committee, which will be in compliance with Rule 3.21 of the Listing Rules; (iii) three member of the Remuneration Committee, which will be in compliance with Rule 3.25 of the Listing Rules; and (iv) three member of the Nomination Committee, which will be in compliance with Rule 3.27A of the Listing Rules.

Therefore, immediately following the above, the Company will be in compliance with Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules as required by the Additional Resumption Guidance.

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.

** English translations of official Chinese names are for identification purpose only.*

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, 12 September 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 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.