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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)

GRANT OF WAIVER – EXTENSION OF TIME FOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

References are made to the announcements of the Company dated 9 June 2023, 27 June 2023 and 26 September 2023 (the “**Announcements**”) in relation to, among others, (i) the retirement of Ms. Liu Shuyan (“**Ms. Liu**”) as an independent non-executive director (“**INED**”) of the Company; and (ii) the application by the Company to the Stock Exchange for an extension of time under Rules 3.11 and 3.23 of the Listing Rules for re-complying with Rules 3.10(2) and 3.21 of the Listing Rules (the “**Relevant Listing Rules**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, an application was made by the Company to the Stock Exchange on 26 September 2023 to extend the grace period under Rules 3.11 and 3.23 of the Listing Rules for the Company to re-comply with the Relevant Listing Rules by 27 October 2023.

The Board announces that on 11 October 2023, the Stock Exchange has granted a waiver to the Company to extend the grace period to 27 October 2023 to re-comply with the Relevant Listing Rules, subject to the disclosure of the details of and reasons for the waiver by way of an announcement (the “**Time Extension Waiver**”). The Stock Exchange may withdraw or change the Time Extension Waiver if the Company’s situation changes.

As disclosed in the Announcements, subsequent to the retirement of Ms. Liu as an INED, the Company has been taking active steps in identifying suitable candidate for the appointment of an INED with the Relevant Qualifications. Nevertheless, taking into consideration the requirement to appoint at least a director of a different gender on the board no later than

31 December 2024 pursuant to Rule 13.92 of the Listing Rules and with reference to the Company's policy on board diversity, it was decided in or around late August 2023 that the Company should identify potential female INED candidate(s) to fulfill the requirement on board diversity. Hence, additional time was required by the Company in identifying suitable candidate(s). Since then and towards the end of September 2023, the Company has identified one potential female candidate; but was not able to complete all assessment and appointment procedures by the end of the grace period.

As at the date of this announcement, the Board has identified a potential INED candidate with the Relevant Qualifications and fulfills other selection criteria; and is currently undergoing the relevant assessment and formal appointment procedures in relation to her proposed appointment as an INED.

Based on the information and knowledge of the Board and having considered that there is currently a sufficient number of INEDs on the Board as required under Rules 3.10(1) and 3.10A of the Listing Rules and the Board is assisted by the Chief Financial Officer with professional accounting qualifications and experience, the Board is of the view that the grant of the Time Extension Waiver would not result in undue risk to the shareholders of the Company.

The Company will continue to use its best endeavour to complete the process for the appointment of an INED to comply with the Relevant Listing Rules as soon as practicable and by 27 October 2023. Further announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules.

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

Hong Kong, 12 October 2023

As at the date of this announcement, the executive Directors are Ms. Bao Rongrong, Mr. Li Yuguo, 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.