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NORTH MINING SHARES COMPANY LIMITED
北方礦業股份有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 433)

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of North Mining Shares Company Limited (the "**Company**") dated 25 July 2025 and 6 August 2025 in relation to the subscriptions of new shares under general mandate (the "**Announcements**"). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated herein.

COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that all the conditions precedent set out in the Subscription Agreements had been fulfilled and the completion of the Subscriptions took place on 18 August 2025. An aggregate of 2,490,500,000 Subscription Shares have been subscribed by the Subscribers at the Subscription Price of HK$0.03 per Subscription Share pursuant to the terms and conditions of the Subscription Agreements.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiry, the Subscribers are independent third parties.

The net proceeds from the Subscriptions, after deducting professional fees and other related expenses, amounted to approximately HK$74,700,000 (at approximately of HK$0.03 per Subscription Share), which is intended by the Company to utilize for (i) the settlement of bank loans and other borrowings under the current liabilities of the Group; and (ii) general working capital of the Group.

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the changes to the shareholding structure of the Company immediately before completion of the Subscriptions and immediately after completion of the Subscriptions:

	As at the date of this announcement		Immediately after completion of the Subscriptions	
	No. of Shares	Approx. percentage	No. of Shares	Approx. percentage
Sfund International Asset Management Limited *(note 1)*	2,575,478,816	20.58%	2,575,478,816	17.17%
Qian Baohua *(note 2)*	2,438,619,133	19.49%	2,438,619,133	16.26%
Huatune Holding Group Limited *(note 2)*	2,182,208,877	17.44%	2,182,208,877	14.55%
Huatune Corporate *(note 2)*	256,410,256	2.05%	256,410,256	1.71%
Gao Shan *(note 3)*	999,055,393	7.99%	999,055,393	6.66%
Ms. So Kit Yee Anita *(note 4)*	2,380,886,925	19.03%	2,380,886,925	15.87%
Mr. Leung Fredric Hin Hang *(note 4)*	2,380,886,925	19.03%	2,380,886,925	15.87%
Luck Capital Limited *(note 4)*	2,380,886,925	19.03%	2,380,886,925	15.87%
Public Shareholders				
Subscribers	—	—	2,490,500,000	16.60%
Other public shareholders	4,117,600,130	32.91%	4,117,600,130	27.44%
	12,511,640,397	100%	15,002,140,397	100%

Notes: 1) Sfund International Asset Management Limited is wholly-owned by Sheer Capital Investment Limited, which is wholly-owned by Sfund International Investment Fund Management Limited (廣州基金國際股權投資基金管理有限公司), Sfund International Investment Fund Management Limited is wholly-owned by Guangzhou Huiyintianyue Equity Investment Fund Management Co., Ltd. (廣州滙垠天粵股權投資基金管理有限公司), Guangzhou Huiyintianyue Equity Investment Fund Management Co., Ltd. is wholly-owned by Guangzhou Industrial Investment Fund Management Co., Ltd. (廣州產業投資基金管理有限公司), Guangzhou Industrial Investment Fund Management Co., Ltd. is wholly owned by Guangzhou City Construction Investment Group Company Limited (廣州市城市建設投資集團有限公司).

2) Huatune Holding Group Limited is wholly-owned by Mr. Qian Baohua. Huatune Corporate is 95% owned by Mr. Qian Baohua.

3) Gao Shan personally held 999,055,393 shares in the Company.

4) According to the scheme of arrangement between the Company and its scheme creditors, the Company transferred 11,086,710,827 issued ordinary shares to the scheme company (i.e. Luck Capital Limited) on 29 September 2023. Ms. So Kit Yee Anita and Mr. Leung Fredric Hin Hang are the joint and several administrators of the scheme. Luck Capital Limited has disposed 8,705,823,902 ordinary shares for the year ended 31 December 2024 pursuant to the terms of the Scheme.

By order of the Board
North Mining Shares Company Limited
Yang Ying Min
Chairman

Hong Kong, 18 August 2025

As at the date of this announcement, the Board comprises Mr. Yang Ying Min, Mr. Qian Yi Dong, Mr. Huang Zhidan, Mr. Shen Jian and Ms. Qian Si Qun as executive Directors; Mr. Shek Man Ho, Mr. Shen Ming Jie and Mr. Feng Jia Wei as independent non-executive Directors.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.