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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)

RESIGNATION OF CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR, RESIGNATION OF DIRECTOR, CHANGE OF AUTHORISED REPRESENTATIVE, AND VACANCY OF CHIEF EXECUTIVE OFFICER AND CHAIRMAN OF THE NOMINATION COMMITTEE

The board of directors (the “**Board**”) of North Mining Shares Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that:

RESIGNATION OF CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

Mr. YANG Ying Min (“**Mr. Yang**”) has tendered his resignation as the chairman of the Board (the “**Chairman**”), an executive director, the chief executive officer (the “**CEO**”), an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and the chairman of the nomination committee of the Board (the “**Nomination Committee**”), all with effect from 20 October 2026 due to work adjustments and in order to focus his energy on the operation and development of Shaanxi Province Luo Nan Xian Jiu Long Kuang Ye Company Limited (陝西省洛南縣九龍礦業有限公司), a core principal business subsidiary of the Group.

The Board has also been informed that following his resignation from the aforementioned positions of the parent company, Mr. Yang will remain as the chairman of the board of directors of the said subsidiary, Shaanxi Province Luo Nan Xian Jiu Long Kuang Ye Company Limited, and will fully devote himself to the day-to-day operations, strategic planning, and business expansion of such core business to ensure the smooth operation of the Group's principal business.

RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Shen Jian (“**Mr. Shen**”) has tendered his resignation as an executive director of the Company with effect from 20 October 2026 due to his personal affairs and other business engagements.

Each of Mr. Yang and Mr. Shen has confirmed that he has no disagreement with the Board and the management of the Company, and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Mr. Yang and Mr. Shen for their valuable contributions to the Company during their tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND AUTHORISED REPRESENTATIVE

The Board is pleased to announce that Mr. Wu Yijie (“**Mr. Wu**”) has been appointed as an executive director, the Chairman of the Board, and the authorised representative of the Company, all with effect from 20 October 2026. The biographical details of Mr. Wu are set out below:

Mr. Wu, aged 30, obtained his Master of Science degree in International Marketing Strategy and Management from the University of Sheffield, United Kingdom. He joined Shanghai Chaowei Computer Technology Co., Ltd. in 2022, serving as the platform operations supervisor. In 2023, he joined Shanghai Dongying Trading Co., Ltd. (上海垌榮貿易有限公司), a subsidiary of the Company, as the overseas trade supervisor, and also serves as the legal representative of several subsidiaries of the Company. In 2025, he took up the role of sales director of the Company.

The Company has entered into a service contract with Mr. Wu. There is no fixed term for Mr. Wu's appointment as an executive director. Mr. Wu is entitled to receive a director's salary of HKD30,000 per month, which was determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance, and the prevailing market standards, upon the recommendation of the remuneration committee of the Company.

As at the date of this announcement, Mr. Wu does not hold any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Mr. Wu does not have any relationship or financial interest with any other directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Wu that should be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

CHANGE OF AUTHORISED REPRESENTATIVE

Following the resignation of Mr. Yang, the Board announces that Mr. Wu, an executive director of the Company, has been appointed as an authorised representative of the Company under Rule 3.05 of the Listing Rules, with effect from 20 October 2026, to fill the vacancy arising from the resignation of Mr. Yang.

ARRANGEMENT FOR FILLING OF VACANCIES

Following the resignation of Mr. Yang, vacancies have arisen in the position of the CEO of the Company and the chairman of the Nomination Committee.

The Company is currently actively selecting and assessing suitable candidates to fill the aforementioned vacancies as soon as practicable. The appointment of the CEO and the chairman of the Nomination Committee will be left for further arrangement by the Board at a later stage. During this transitional period, the day-to-day management, operations, and major decision-making of the Company will be temporarily and jointly structuralized by the existing executive directors and the senior management team of the Company. The Company will make further announcement(s) in relation to the new appointments as and when appropriate in accordance with the Listing Rules.

By Order of the Board
NORTH MINING SHARES COMPANY LIMITED
Qian Yi Dong
Executive Director

Hong Kong, 20 October 2026

As at the date of this announcement, the Board of the Company comprises Mr. Qian Yi Dong, Mr. Huang Zhidan, Mr. Wu Yijie and Ms. Qian Si Qun as Executive Directors; and Mr. Shek Man Ho, Mr. Shen Ming Jie and Mr. Feng Jia Wei as Independent Non-executive Directors.