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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)

ANNOUNCEMENT IN RELATION TO

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

AND

(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 29 April 2019:

(1) Mr. Wong Wai Chun Alex has been appointed as an independent non-executive director, the Chairman of the Audit Committee, a member of the Remuneration Committee and Financial Reporting Committee; and

(2) Mr. William Fong has resigned as an independent non-executive director, the Chairman of the Audit Committee, a member of the Remuneration Committee and Financial Reporting Committee.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The board of directors (the “**Board**”) of North Mining Shares Company Limited (the “**Company**”) is pleased to announce that Mr. Wong Wai Chun Alex (“**Mr. Wong**”) has been appointed as an independent non-executive director (the “**INED**”), the Chairman of the Audit Committee, a member of the Remuneration Committee and Financial Reporting Committee of the Company with effect from 29 April 2019.

Mr. Wong, aged 41, obtained a bachelor degree in Accounting and Finance at the University of Glamorgan (now known as the University of South Wales) in the United Kingdom in 2001. Mr. Wong is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

He has over 7 years' experience in auditing and accounting field. He is a director of Grand Moore Capital Limited.

Mr. Wong is an independent non-executive director of China Gem Holdings Limited (stock code: 1191) which is listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Save as disclosed above, Mr. Wong did not hold any other directorship in other listed public companies in the last three years preceding the date of this announcement and he has never held any position with the Company or its subsidiaries. As at the date of this announcement, Mr. Wong did not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance nor did he have any relationship with any director, senior management, substantial shareholders or controlling shareholders of the Company.

There is no service contract entered into between the Company and Mr. Wong. He shall hold office until the next following general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the Company's annual general meetings in accordance with the Bye-laws of the Company. He will be entitled to an annual remuneration of HK\$100,000 without discretionary bonus. The remuneration is determined with reference to his experience and qualification, his duties and responsibilities within the Company and the prevailing market conditions.

Mr. Wong has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the SEHK (the "**Listing Rules**") and there is no other information related to Mr. Wong that need to be disclosed pursuant to the requirements of Rules 13.51(2) of the Listing Rules.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Wong or joining the Board of the Company.

RESIGNATIONS OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND MEMBERS OF BOARD COMMITTEES

The Board hereby announces that Mr. William Fong ("**Mr. Fong**") has tendered his resignation as an INED, the Chairman of the Audit Committee, a member of the Remuneration Committee and Financial Reporting Committee of the Company, with effect from 29 April 2019.

The Board noted that Mr. Fong resigned from his post because of his other business engagements which require more of his attention and dedication. Mr. Fong confirmed to the Company that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited in connection with his resignation.

The Board would like to express its great appreciation and sincere gratitude to Mr. Fong for his contributions to the Company during his tenure of office.

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

Hong Kong, 29 April 2019

As at the date of the announcement, the Board comprises Mr. Yang Ying Min, Mr. Qian Yi Dong, Mr. Zhang Jia Kun and Mr. Zhao Jian as executive Directors; and Mr. Wong Wai Chun Alex, Mr. Leung Kar Fai and Dato Dr. Cheng Chak Ho as independent non-executive Directors.