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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 28 July 2019:

- (1) Mr. Yeung Yat Chuen has been appointed as an independent non-executive director, the Chairman of the Remuneration Committee and a member of the Audit Committee; and
- (2) Mr. Leung Kar Fai has resigned as an independent non-executive director, the Chairman of the Remuneration Committee and a member of the Audit 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. Yeung Yat Chuen (“**Mr. Yeung**”) has been appointed as an independent non-executive director (the “**INED**”), the Chairman of the Remuneration Committee and a member of the Audit Committee of the Company with effect from 28 July 2019.

Mr. Yeung, aged 36, obtained a Bachelor Degree in Mathematics from The Hong Kong University of Science and Technology in 2005. Mr. Yeung has over 13 years’ experience in corporate finance industry. From December 2018 to June 2019, he was a financial controller of Creation Chance Limited, a wholly-owned subsidiary of Shunten International (Holdings) Limited (formerly known as “RM Group Holdings Limited”

(stock code: 932), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

Mr. Yeung was served as a chief financial officer and executive director of PPS International (Holdings) Limited (Stock code: 8201), a company listed on the Growth Enterprise Market (GEM) Board of the Stock Exchange, from February 2018 and resigned in July 2018.

Save as disclosed above, Mr. Yeung did not hold any other directorship in any 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. Yeung 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. Yeung. 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. Yeung 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. Yeung 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. Yeung for joining the Board of the Company.

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

The Board hereby announces that Mr. Leung Kar Fai (“**Mr. Leung**”) has tendered his resignation as an INED, the Chairman of the Remuneration Committee and a member of the Audit Committee of the Company, with effect from 28 July 2019.

The Board noted that Mr. Leung resigned from his post because of his other business engagements which require more of his attention and dedication. Mr. Leung 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. Leung 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, 28 July 2019

As at the date of their 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, Dato Dr. Cheng Chak Ho and Mr. Yeung Yat Chuen as independent non-executive Directors.