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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)

INSIDE INFORMATION UPDATE ON WINDING UP PETITION

This announcement is made by North Mining Shares Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Reference is made to the announcements dated 12 July 2019, 25 July 2019, 21 August 2019, 26 August 2019 and 30 September 2019 (the “**Announcements**”) of the Company in relation to, among others, the Petition. Capitalised terms in this announcement have the same meanings as those defined in the Announcements, unless the context requires otherwise.

The Company wishes to update the shareholders and potential investors of the Company that at the hearing before the High Court on 14 October 2019, the Court has granted the validation order in respect of the Disposal. Accordingly, in the event of an order to wind-up the Company being made on the Petition, the Disposal as contemplated in the agreement dated 28 March 2019 announced in the Company’s announcement on the same date, and the extension of time agreement for the Disposal dated 7 August 2019, shall not be avoided by virtue of section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong). The Court has ordered the hearing for the Petition be adjourned to 4 November 2019 at 9:30 a.m.

The Company will keep its shareholders and potential investors informed of any significant development of the Petition and will make further announcement(s) on the progress of the Petition as and when appropriate in accordance with the Listing Rules.

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

Hong Kong, 14 October 2019

As at the date of this announcement, the Board of the Company 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.