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NORTH MINING SHARES COMPANY LIMITED

北方礦業股份有限公司

*(Provisional Liquidators Appointed)
(For Restructuring Purposes)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 433)

INSIDE INFORMATION UPDATE ON WINDING UP PETITION IN HONG KONG

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, 30 September 2019, 14 October 2019, 30 October 2019 and 3 November 2019 (the “**Announcements**”) of the Company in relation to, among others, the Petition in Hong Kong, the winding up petition and the application for appointment of provisional liquidators for restructuring purposes in the Bermuda Court. 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 the Company will make an application to the High Court of Hong Kong for the recognition of the Bermuda Court Order granted on 1 November 2019, among other things, for recognition of the appointment of HOU Chung Man and KAN Lap Kee of Shinewing Specialist Advisory Services Limited and Edward Alexander Niles Whittaker of R&H Services Limited as joint and several provisional liquidators of the Company on a light touch basis for restructuring purpose as soon as practicable.

At the hearing in the High Court of Hong Kong on 4 November 2019, the Court adjourned the Petition to 4 February 2020 for a substantive hearing. The above-mentioned application for recognition of the Bermuda Court Order will be heard by the Court after determination of the Petition.

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
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Yang Ying Min
Chairman

Hong Kong, 4 November 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.