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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 AND IN BERMUDA

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, 3 November 2019, 4 November 2019 and 18 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.

APPLICATION FOR APPOINTMENT OF PROVISIONAL LIQUIDATORS FOR RESTRUCTURING PURPOSES

The Company wishes to update the shareholders and potential investors of the Company that at the hearing of the winding up petition before the Bermuda Court on 31 January 2020, an adjournment of the petition to 1 May 2020 was granted in order to allow time for the restructuring to be completed by way of a creditors' scheme of arrangement.

WINDING UP PETITION IN HONG KONG

In view of public health consideration, the Judiciary of Hong Kong has announced that all hearings of the Courts / Tribunals originally scheduled from 29 January 2020 to 16 February 2020, which includes the hearing of the Petition scheduled for 4 February 2020, will be adjourned to a date to be fixed.

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, 13 February 2020

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.