

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to the accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.*



## **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)**

### **MONTHLY PROGRESS UPDATE ON THE POSSIBLE WHITEWASH TRANSACTION REGARDING A POSSIBLE SUBSCRIPTION PURSUANT TO THE TAKEOVERS CODE**

This announcement is made by North Mining Shares Company Limited (the “**Company**”) pursuant to the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcements of the Company dated 18 September 2019, 18 October 2019, 18 November 2019, 18 December 2019, 17 January 2020, 17 February 2020, 17 March 2020, 17 April 2020 and 15 May 2020 (the “**Announcements**”) in relation to, among other things, the non-legally binding memorandum of understanding (the “**MOU**”) regarding a possible subscription of new shares of the Company and possible application for whitewash waiver. Capitalized terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

## PROGRESS OF THE POSSIBLE SUBSCRIPTION

Reference is also made to (i) the announcement of the Company dated 13 February 2020 whereby it was disclosed that, the Supreme Court of Bermuda (the “**Bermuda Court**”) granted an adjournment of the winding up petition to 1 May 2020 in order to allow time for the restructuring to be completed by way of a creditors’ scheme of arrangement; and (ii) the announcement of the Company dated 17 April 2020 whereby it was disclosed that, the hearing date of the Petition in Hong Kong has been rescheduled to 17 June 2020 by the Court.

The Company entered into a settlement agreement with Natu Investment Management 1 Company Limited as petitioner (the “**Petitioner**”) for an out-of-court settlement of the Petition in Hong Kong (the “**Settlement Agreement**”). By a consent summons dated 12 June 2020 (the “**Consent Summons**”), the Company and the Petitioner applied to the Court for an order by consent, among other things:

- (1) to dismiss the Petition;
- (2) to vacate the hearing for the Petition returnable on 17 June 2020 at 10:00 a.m. before the Honourable Mr. Justice Harris with one day reserved; and
- (3) to ask for no order as to costs of the Petition, including costs of the Consent Summons.

On 15 June 2020, the Court made the order in terms of the Consent Summons. The pronouncement of order for dismissal of the Petition is fixed on 22 June 2020 at 9:30 a.m., unless there is any issue that the parties wish to address the Court, their attendance and the Official Receiver’s attendance at the hearing are excused.

In accordance with the Settlement Agreement, the Bermuda legal representative of the Company had filed a summons to withdraw the winding up petition in the Bermuda Court on 10 June 2020 (Bermuda time). The Bermuda Court will list this application for hearing subject to its availability.

Please refer to the announcement of the Company dated 7 June 2020 in relation to the execution of the Settlement Agreement for the winding up petitions in the Bermuda and Hong Kong for further details.

As at the date of this announcement, the Potential Subscribers are considering and evaluating the impact of the Settlement Agreement on the Company and the Possible Subscription. As such, the Potential Subscribers and the Company require further time to negotiate the structure and terms of the Possible Subscription and no concrete terms of the Possible Subscription has been finalised as at the date of this announcement.

The Company will continue to issue monthly announcement(s) setting out the progress of the discussions with the Potential Subscribers regarding the Possible Subscription until announcement of the signing of the Formal Agreement or of a decision not to proceed with the Possible Subscription. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

**Completion of the Possible Subscription, if materialises, will be subject to the terms of the Formal Agreement. As the MOU may or may not lead to the entering into of the Formal Agreement and the Possible Subscription may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**North Mining Shares Company Limited**  
*(Provisional Liquidators Appointed)*  
*(For Restructuring Purposes)*  
**Yang Ying Min**  
*Chairman*

Hong Kong, 16 June 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.*

*All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*