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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders of the Company and potential investors that the Group is expected to record an increase of approximately 119.48% in loss for the year ended 31 December 2019 as compared to the year ended 31 December 2018.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by North Mining Shares Company Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that the Group is expected to record an increase of approximately 119.48% in loss for the year ended 31 December 2019 as compared to the year ended 31 December 2018. Such loss was mainly attributable to (i) increase in expected credit loss on trade and other receivables; and (ii) finance costs incurred on the bank loans and other borrowings.

The Company is in the process of finalising the annual results of the Group for the year ended 31 December 2019. The information contained in this announcement is only based on a preliminary assessment on the unaudited consolidated management accounts of the Group as at 31 December 2019 which have not been reviewed or audited by the independent external auditors of the Company. The actual results of the Group may be different from what is disclosed herein. Details of the Group’s performance will be disclosed as and when the annual results for the financial year ended 31 December 2019 are announced.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 22 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.