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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)

SUPPLEMENTAL ANNOUNCEMENT ON ISSUE OF THE CONVERTIBLE NOTES UNDER SPECIFIC MANDATE, THE PROMISSORY NOTES AND THE PENALTY NOTES

Reference is made to the announcement (the “**Announcement**”) of North Mining Shares Company Limited (the “**Company**”) dated 22 December 2020 in relation to, among other things, the Subscriptions by Huatuan and SFund International of the Convertible Notes, the Promissory Notes and the Penalty Notes. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board would like to provide supplemental information on the Subscribers.

INFORMATION OF THE SUBSCRIBERS

SFund International is a company incorporated in Hong Kong with limited liability. SFund International and its subsidiaries are principally engaged in equity investment and fund management. SFund International is an indirect wholly-owned subsidiary of Guangzhou Industrial Investment Fund Management Co., Ltd.* (廣州產業投資基金管理有限公司), which is in turn wholly-owned by Guangzhou City Construction Investment Group Co., Ltd.* (廣州市城市建設投資集團有限公司) (“**Guangzhou City Construction Investment**”). Guangzhou City Construction Investment is wholly-owned by the State-owned Assets Supervision and Administration Commission of Guangzhou Municipal Government* (廣州市人民政府國有資產監督管理委員會).

Huatuan is owned as to 5% by Shanghai Chenggong Hotel Management Co., Ltd.* (上海程功酒店管理有限公司) and as to 95% by Shanghai Zhenxin Investment Management Co., Ltd.* (上海振鑫投資管理有限公司) (“**Shanghai Zhenxin Investment**”). Shanghai Zhenxin Investment is owned as to 5% by Ms. Zhou Zhiping (周志萍) and as to 95% by Mr. Qian Baohua (錢寶華).

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Subscribers and their ultimate beneficial owners are Independent Third Parties.

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

Hong Kong, 31 December 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, Ms. Guo Xiao Ying and Dato Dr. Cheng Chak Ho as Independent Non-executive Directors.

* *For identification purposes only*