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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)

WINDING UP OF A SUBSTANTIAL SHAREHOLDER

This announcement is made by the board of directors (the “**Board**”) of North Mining Shares Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.25 of the Rules Governing the Listing of Securities on the Stock Exchange (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).

The Company was informed that, Super Target Finance Limited filed a petition at the High Court of Hong Kong for the winding up of China Wan Tai Group Limited (the “**Substantial Shareholder**”), being one of the substantial shareholders of the Company on the ground that the Substantial Shareholder was unable to pay its debts (the “**Winding-up Petition**”). On 25 October 2021, a hearing for the Winding-up Petition against the Substantial Shareholder has been convened and the High Court of Hong Kong ordered that the Substantial Shareholder be wound up.

As at the date of this announcement, the Substantial Shareholder directly and through Universal Union Limited, its wholly owned subsidiary holds a total of 3,380,408,552 ordinary shares of the Company, representing approximately 15.73% of the total issued share capital of the Company.

The Board is of the view that the Winding up Petition will have no material impact to the financial performance and operation of the Group. The Company will keep its shareholders and potential investors informed of any significant progress and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Company's shares on the Stock Exchange has been suspended from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice.

Shareholders and potential investors should accordingly exercise caution when dealing in the securities of the Company.

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

Hong Kong, 25 October 2021

As at the date of this announcement, the Board of the Company comprises Mr. Yang Ying Min, Mr. Qian Yi Dong and Mr. Zhang Jia Kun as Executive Directors; and Mr. Wong Wai Chun Alex, Dato Dr. Cheng Chak Ho and Ms. Guo Xiao Ying as Independent Non-executive Directors.