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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND NON-COMPLIANCE WITH LISTING RULES REQUIREMENTS

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of North Mining Shares Company Limited (the “**Company**”) announces that with effect from 15 December 2021, Mr. Wong Wai Chun Alex (“**Mr. Wong**”) has resigned as an independent non-executive director of the Company and ceased to be the chairman of the audit committee (the “**Audit Committee**”), a member of each of the remuneration committee and the financial reporting committee of the Board due to his desire to devote more time to his other business commitments.

Mr. Wong has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company. Mr. Wong will not hold any position in the Company or its subsidiaries upon his resignation.

The Board would like to express its sincere gratitude to Mr. Wong for his valuable contribution to the Company during his tenure of service.

NON-COMPLIANCE WITH REQUIREMENTS OF RULES 3.10(1) AND 3.21 OF THE LISTING RULES

Following the resignation of Mr. Wong, (i) the number of independent non-executive directors of the Company will be reduced to two which is below the minimum number set out in Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); and (ii) the chairman of the Audit Committee will fall vacant and the composition of the Audit Committee will fall below the requirements under Rule 3.21 of the Listing Rules.

The Company is in the process of identifying a suitable candidate to fill the vacancies as soon as practicable, with the relevant appointment to be made within three months from the date on which Mr. Wong’s resignation becomes effective, in order to re-comply with the requirements of the Listing Rules. The Company will make further announcement as and when appropriate.

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, 14 December 2021

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. Shen Jian as Executive Directors; and Dato Dr. Cheng Chak Ho and Ms. Guo Xiao Ying as Independent Non-executive Directors.