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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)

PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS

This announcement is made by North Mining Shares Company Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company proposes to amend the existing bye-laws of the Company (the “**Existing Bye-laws**”) in order to, amongst others, (i) bring the Existing Bye-laws in line with Appendix 3 to the Listing Rules which has come to effect on 1 January 2022 and the relevant requirements of the applicable laws of Bermuda; and (ii) incorporate other consequential and housekeeping amendments (the “**Proposed Amendments**”) and to adopt the amended and restated bye-laws of the Company (the “**New Bye-laws**”) in substitution for, and to the exclusion of, the Existing Bye-laws.

The major areas of the Proposed Amendments are summarised below:

- (a) to provide that the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year;
- (b) to provide that all Shareholders shall have the right to (i) speak at a general meeting; and (ii) vote at a general meeting except where a shareholder of the Company (the “**Shareholder(s)**”) is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;

- (c) to empower the Directors to fill casual vacancy in the office of the auditor of the Company and to fix their remuneration by the Board, and such auditor shall hold office until the next following annual general meeting and their appointment and remuneration shall then be subject to the approval of the Shareholders;
- (d) to allow capitalisation of reserves to pay up unissued shares in connection with the operation of any share incentive scheme or employee benefit scheme or relating arrangement that has been adopted or approved by the Shareholders; and
- (e) to make other housekeeping amendments for the purpose of clarifying existing practice, to better align with the wordings in the applicable laws of Bermuda and the Listing Rules and to reflect certain updates in relation to the applicable laws of Bermuda and the Listing Rules.

The Proposed Amendments and adoption of the New Bye-laws are subject to the approval of the Shareholders by way of a special resolution at a special general meeting of the Company (the “SGM”), and will become effective upon the approval by the Shareholders at the SGM.

A circular containing, among other things, details of the Proposed Amendments and adoption of the New Bye-laws, together with a notice convening the SGM, will be despatched to the Shareholders in due course.

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

Hong Kong, 12 December 2023

As at the date of this announcement, the Board comprises Mr. Yang Ying Min, Mr. Qian Yi Dong, Mr. Shen Jian and Mr. Huang Zhidan as Executive Directors; and Mr. Shek Man Ho, Mr. Shen Ming Jie and Mr. Feng Jia Wei as Independent Non-executive Directors.