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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)

UPDATE RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING

This announcement is made by the board of directors (the “**Board**”) of North Mining Shares Company Limited (the “**Company**”) 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).

References are made to the announcements of the Company dated 30 June 2021, 28 September 2021, 30 December 2021, 2 March 2022, 21 March 2022, 31 March 2022 and 19 April 2022 (the “**Announcements**”) with respect to, among others, the resumption guidance (the “**Resumption Guidance**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

UPDATE ON RESUMPTION GUIDANCE

As disclosed in the announcements of the Company dated 14 December 2021, 15 December 2021 and 31 March 2022, Mr. Wong Wai Chun (“**Mr. Wong**”), Ms. Guo Xiao Ying (“**Ms. Guo**”) and Dato Dr. Cheng Chak Ho (“**Dato Dr. Cheng**”) had resigned as independent non-executive Director (“**INED**”) respectively, and as a result thereof, the Company has not been in compliance with the requirements of:

- (i) Rule 3.10 of the Listing Rules which requires that every board of directors of a listed issuer must include at least three INEDs and at least one of the INEDs must have appropriate professional qualifications or accounting or related financial management expertise;
- (ii) Rule 3.10A of the Listing Rules which requires that an issuer must appoint INED representing at least one-third of the board;

- (iii) Rule 3.21 of the Listing Rules which requires that the audit committee must comprise a minimum of three members, at least one of whom is an INED with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. The majority of the audit committee members must be INED of the listed issuer. The audit committee must be chaired by an INED;
- (iv) Rule 3.25 of the Listing Rules which requires that an issuer must establish a remuneration committee chaired by an INED and comprising a majority of INED; and there is a vacancy for the chairman of the Remuneration Committee as required under Rule 3.25 of the Listing Rules; and
- (v) Rule 3.27A of the Listing Rules which requires that an issuer must establish a nomination committee chaired by the chairman of the board or an INED and comprising a majority of INED.

In the circumstances, the Stock Exchange has added an additional Resumption Guidance for the Company, being re-comply with Rules 3.10, 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules.

The Stock Exchange may modify the Resumption Guidance that have been given and/or give further guidance if the situation changes.

The Company is in the course of identifying suitable candidate to fill the and the additional Resumption Guidance referenced above, and will make further announcement in due course.

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, 20 April 2022

As at the date of this announcement, the Board of the Company comprises Mr. Yang Ying Min, Mr. Qian Yi Dong and Mr. Shen Jian as Executive Directors.