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NORTH MINING SHARES COMPANY LIMITED

北方礦業股份有限公司

(In Liquidation)

(Incorporated in Bermuda with limited liability)

(Stock Code: 433)

UPDATE ON EXPECTED TIMETABLE OF THE PROPOSED RESTRUCTURING

Reference is made to the Company's announcements dated 21 February 2023, 7 June 2023, the circular dated 13 June 2023 (the "**Circular**") and the announcement dated 16 June 2023. Unless otherwise specified, capitalized terms used in this announcement shall have the same meaning as those defined in the Circular.

The updated expected timetable for the Proposed Restructuring is set out below.

Event	Time and Date 2023
Latest time for lodging transfer documents and relevant share certificates to be eligible to attend and vote at the SGM.....	4:30 p.m., Monday, 3 July
Closure of register of members to determine the eligibility for the SGM	Tuesday, 4 July to Friday, 7 July (both days inclusive)
Latest time for return of proxy forms for the SGM	11:00 a.m., on Wednesday, 5 July
Record date for determining Shareholders' eligibility to attend and vote at the SGM.....	Friday, 7 July
Date and time of the SGM	11:00 a.m., on Friday, 7 July
Publication of announcement of results of the SGM	before 7:00 p.m., on Friday, 7 July
High Court's first hearing for convening a Creditors' meeting.....	Wednesday, 26 July

The following events are conditional on (i) the results of the SGM and the relevant court hearings; and (ii) the fulfilment of the conditions for the implementation of the proposed Restructuring Transactions:

Event	Time and Date 2023
High Court’s first hearing for convening a Creditors’ meeting	Wednesday, 26 July
Creditors’ meeting to consider and, if thought fit, approve the Scheme	After the High Court’s first hearing
High Court’s hearing on the petition to sanction the Scheme	Friday, 8 September
Effective date of the Capital Reorganisation	Tuesday, 12 September
First day for free exchange of existing share certificates for new share certificates for the New Shares	Tuesday, 12 September
Completion of the Investor’s Subscription and issuance of Subscription Shares and despatch of certificates for the Subscription Shares to the Investor	Before the Completion
The Scheme becomes effective	Before the Completion
Application for withdrawal or stay of the winding-up petitions and the discharge of the Liquidators	Before the Completion
Fulfilment of all the resumption guidance imposed by the Stock Exchange and publication of an announcement relating to the Resumption	Before the Completion
Resumption and dealings in the New Shares (including the Subscription Shares and Scheme Shares) commences	on or before 30 September
Last day for free exchange of existing share certificates for new share certificates for the New Shares	Monday, 16 October

All times and dates specified in the timetable above refer to Hong Kong times and dates. The timetable is tentative only. In the event that the Company fails to satisfy all of the resumption guidance imposed by the Stock Exchange by 30 September 2023, the Listing Division of the Stock Exchange may recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing status at its discretion.

Any subsequent change to the expected timetable will be announced by the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the Company's shares on the Stock Exchange, which was suspended with effect from 9:00 a.m. on 1 April 2021 remains suspended and will continue to be so until further notice.

Completion of each of the Restructuring Transactions is subject to the fulfilment of various conditions. Accordingly, the Restructuring Transactions may or may not proceed. There is also no guarantee that trading of the Shares will resume. Shareholders and potential investors of the Company should exercise caution when dealing with the shares of the Company.

For and on behalf of
North Mining Shares Company Limited
(In Liquidation)
So Kit Yee Anita
Tsui Chi Chiu
Joint and Several Liquidators
acting as agents of the Company only and
without personal liability

Hong Kong, 28 June 2023

According to the information available from the previous announcement made by the Company, immediately before the making of winding up order against the Company by the Court, the board of directors of the Company comprises Mr. Yang Ying Min, Mr. Qian Yi Dong and Mr. Shen Jian as Executive Directors.

The affairs, business and property of the Company are being managed by the Joint & Several Liquidators who act as agents of the Company only and without personal liability.