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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)

LAPSE OF MOUs

Reference is made to (i) the announcement of North Mining Shares Company Limited (the “**Company**”) dated 13 November 2023 in relation to the MOUs of the Possible Share Transfer (the “**MOU Announcement**”); (ii) the announcement of the Company dated 23 November 2023 in relation to the formal agreement in relation to the Possible Equity Transfer under MOU 2 (the “**Equity Transfer Announcement**”); and (iii) the announcement of the Company dated 4 March 2024 in relation to the extension of the MOUs (the “**Extension Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the MOU Announcement, the Equity Transfer Announcement and the Extension Announcement.

As disclosed in the Extension Announcement, the supplemental MOU 1 provides an extended exclusivity period until 31 May 2024, during which the parties to the MOU 1 shall negotiate to enter into a formal agreement. As at the date of this announcement, as no formal agreement had been entered into nor a further extension period was agreed between the parties to the MOU 1, the supplemental MOU 1 lapsed.

Further as disclosed in the Extension Announcement, the long stop date for the completion of the equity transfer under MOU 2 was extended to 31 May 2024. As at the date of this announcement, conditions precedent for completion of such equity transfer had not been fulfilled and/or waived nor a further extension date for the long stop date was agreed among the parties to the MOU 2, the equity transfer under MOU 2 did not complete.

The Board considers that the above has no material impact on the existing business operations and financial position of the Group.

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

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

Hong Kong, 31 May 2024

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