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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)

DISCLOSEABLE TRANSACTION DELAY IN PUBLICATION OF FURTHER ANNOUNCEMENT IN RESPECT OF THE PROFIT FORECASTS

Reference is made to the announcements of North Mining Shares Company Limited (the “**Company**”) dated 25 August 2017 (the “**Announcement**”) and 15 September 2017 respectively (the “**1st Delay Announcement**”) in relation to, among others, the Acquisition and the delay in publication of further announcement in respect of the profit forecasts pursuant to Rule 14.60A of the Listing Rules (the “**Delay**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to provide an update and further information to the Shareholders relation to the Acquisition and the Delay. Before entering into the Acquisition, the Company has engaged KMA Consulting Limited (the “**Valuer**”), an independent valuer, to assess fair market value of the Project Company (the “**Valuation**”). Since the Valuer has adopted the income approach as the valuation method, the valuation report (the “**Valuation Report**”) prepared by the Valuer constitutes a profit forecast under Rule 14.61 of the Listing Rules.

Pursuant to Rule 14.60A of the Listing Rules, the Company shall publish a further announcement (the “**Further Announcement**”) containing (1) information specified in paragraph 29(2) of Appendix 1, Part B; and (2) information regarding the expert statements contained in the announcement, which is specified in paragraph 5 of Appendix 1, Part B in accordance with rule 2.07C within 15 business days after publication of the Announcement.

For such purpose, the Company has appointed its auditors to review the accounting policies and calculations for the Valuation on 25 August 2017 which is the date of Announcement. Since then, the auditors have commenced collecting all relevant supporting documents from the Valuer and the Company.

* *For identification purposes only*

However, according to the auditor's standard work flow, they need at least two weeks to review all the assumptions and other related documents after the relevant supporting documents have been obtained. As at the date of this announcement, the auditors are still in the process of reviewing the necessary supporting documents and are expected to finish it review by the end of September 2017. In view of the public holidays on the first week of October 2017 and time for auditors to issue the confirmation, the Board is anticipated that the Further Announcement can be issued on or before 16 October 2017.

As mentioned in the 1st Delay Announcement, the Company has made an application to the Stock Exchange for a waiver from strict compliance with the requirements of Rule 14.60A of the Listing Rules (the "**Waiver**"). On 22 September 2017, the Stock Exchange has conditionally granted the Waiver to the Company. To fulfill the condition of Wavier, the Company will issue the Further Announcement pursuant to the requirements under Rules 14.60A and 14.62 of the Listing Rules on or before 16 October 2017.

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

Hong Kong, 25 September 2017

As at the date of this announcement, the Board of the Company comprises Mr. Yang Ying Min, Mr. Qian Yi Dong and Mr. Zhang Jia Kun as Executive Directors; and Mr. William Fong, Mr. Leung Kar Fai and Dr. Cheng Chak Ho as Independent Non-executive Directors.