



CHINA MINING INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands on 30 September 2004)

(Company Registration Number: CT-140095)

PROPOSED ACQUISITION OF 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF FULLY RICH INTERNATIONAL INVESTMENT LIMITED, WHICH OWNS 63.11% OF THE REGISTERED CAPITAL OF HENAN ZHONGNONG HUASHENG AGRICULTURAL SCIENCE AND TECHNOLOGY CO., LTD.

- RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST

1. BACKGROUND

The board of directors (each, a “**Director**” and collectively, the “**Board**”) of China Mining International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s previous announcement dated 31 March 2021 relating to the proposed acquisition by the Company of 100% of the issued and paid-up share capital of Fully Rich International Investment Limited (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the meanings ascribed to them in the Previous Announcement.

Under the terms and conditions of the SPA relating to the Proposed Acquisition, the Company will acquire 100% of the issued and paid-up share capital of Fully Rich International Investment Limited from China Focus International Limited (中置国际有限公司) (“**China Focus**”) and Profit Run Developments Limited (润辉发展有限公司) (“**Profit Run**” and together with China Focus, the “**Vendors**”) for the aggregate consideration of S\$6.966 million (the “**Consideration**”). On completion of the Proposed Acquisition, the Consideration shall be satisfied in the form of 162,000,000 new ordinary shares in the issued and paid-up share capital of the Company (the “**Consideration Shares**”) to be issued at an issue price of S\$0.043 per Consideration Share to the Vendors or their nominees in the relevant proportions.

2. RECEIPT OF APPROVAL-IN-PRINCIPLE FOR THE CONSIDERATION SHARES

The Board wishes to announce that the Company had on 21 October 2021 received the approval in-principle (“**AIP**”) from the SGX-ST for the listing and quotation of up to 162,000,000 Consideration Shares to be issued at an issue price of S\$0.043 per Consideration Share in connection with the Proposed Acquisition. The AIP is subject to compliance with the requirements of the Listing Manual and the Company obtaining the approval from the Independent Shareholders for the issuance of the Consideration Shares. Shareholders should note that the AIP is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

3. CONVENING OF EGM

The Directors intend to convene an extraordinary general meeting to be held in due course to seek approval from: (a) the Shareholders for the Proposed Business Diversification; (b) the Independent Shareholders for the Proposed Acquisition, as well as the proposed issuance of the Consideration Shares; and (c) the Independent Shareholders for the Proposed Whitewash Resolution. Further details of these matters will be set out in the circular to be issued to the Shareholders. The Company will announce any material developments on the Proposed Acquisition as and when appropriate.

4. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution in trading the shares in the Company as there is no certainty or assurance as at the date of this announcement that the relevant sale and purchase agreements will be entered into, the terms and conditions of the Proposed Acquisition will not differ from that set out in the term sheets, or the Proposed Acquisition will be undertaken at all. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

On behalf of the Board

Zhai Kebin
Executive Director and CEO

21 October 2021