



CHINA MINING INTERNATIONAL LIMITED

中矿国际有限公司

(Incorporated in the Cayman Islands)

(Company Registration No. CT-140095)

**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL OF THE
SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")**

China Mining International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") was placed on the watch-list under the minimum trading price ("**MTP**") entry criteria pursuant to Rule 1311(2) of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") from 6 June 2019.

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors of the Company (the "**Board**") hereby provides below an update on the efforts and the progress made by the Company in meeting the MTP exit criteria as set out in Rule 1314(2) of the Listing Manual (the "**MTP Exit Criteria**") in respect of the financial quarter ended 31 December 2019.

Update on financial performance and financial position

The net loss after tax of the Group was RMB23.0 million for the financial year ended 31 December 2019. As at 31 December 2019, the net assets of the Group were RMB67.2 million while its cash and cash equivalents were RMB29.1 million.

Please refer to the results announcement of the Company for the financial year ended 31 December 2019 released on 28 February 2020 for more details.

Update on future direction and other material development

Further to the announcement made by the Company on 1 August 2019 (concerning the possible revisions to the proposed acquisition by the Company of 63.11% of the registered capital of Henan Zhongnong Huasheng Agricultural Science and Technology Co. Ltd. (河南中农华盛农业科技有限公司) from Zhongnong Huasheng (Beijing) Agricultural Development Investment Co., Ltd (中农华盛(北京)农业发展投资有限公司) (the "**Proposed Acquisition**") with the same being updated on 11 November 2019, the Board wishes to inform that, while discussions and negotiations with the various stakeholders are still ongoing, the Proposed Acquisition is expected to be further delayed and may be complicated by the current severe CoViD-19 outbreak in China. We will keep the shareholders of the Company updated on the progress of the Proposed Acquisition.

Shareholders are advised to exercise caution in trading their shares. As the Proposed Acquisition is still at the conceptualisation stage, there is no certainty or assurance as at the date of this announcement with regard to the completion of the Proposed Acquisition. The Company will make the necessary announcements as and when there are further material developments. 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 advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Ms Dong Ling Ling

Executive Director

28 February 2020