



CHINA MINING INTERNATIONAL LIMITED

中矿国际有限公司

(Incorporated in the Cayman Islands)

(Company Registration No. CT-140095)

ANNOUNCEMENT

EXTENSION OF TIME TO COMPLY WITH RULES 705(1) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) LISTING MANUAL

1. INTRODUCTION

The Board of Directors of China Mining International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has applied to the Singapore Exchange Regulation (“**SGX RegCo**”) for extension of time to release the unaudited full year financial results of the Company and the Group for the financial year ended 31 December 2022 (“**FY2022**”) by **1 April 2023** instead of the prescribed deadline of 1 March 2023 under Rule 705(1) of the SGX-ST Listing Manual (the “**Waiver**”).

The SGX RegCo has on 25 January 2023 advised that, based on the Company’s submissions and representations, it has no objection to the grant of the Waiver subject to the following:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decisions which has yet to be announced by the Company.

The Waive will not be effective if any of the conditions have not been fulfilled.

The Company is required to make an immediate disclosure via SGXNet if it is/ will be in contravention of any laws and regulations governing the Company and the constitution of the Company (or the equivalent in the Company’s country of incorporation) arising from the Waiver.

2. REASONS FOR SEEKING THE WAIVER APPLICATION

The reasons for seeking the Waiver Application are as follows:

- (1) **Overwhelming Covid-19 infections among staff of the Group in China:** Over the last month, China has seen the dramatic dismantling of its "zero-Covid" regime. But the abrupt changes have exposed many of China's 1.4 billion population to the virus for the first time, triggering a wave of infections that is overwhelming. Consequence to which, nearly all the staff of the Company's China incorporated subsidiaries (the "**China Subsidiaries**") handling the accounts closing works were infected with the virus, which in turn resulted in severe disruption to the accounts closing works concerning the China Subsidiaries because of high absenteeism and acute staff constraints.
- (2) **Substantial increase in volume of trade transactions in FY2022:** FY2022 marks the first full financial year of the Group in accounting for the results of its new agriculture business acquired in end 2021. Compared to the number of big-ticket transactions generated by the Company's traditional property business in prior years, the newly acquired agriculture business spawned a massive significant increase in trade volumes (albeit at much smaller values), thereby aggravating the load of the accounts closing works.
- (3) **Early onset of Lunar New Year in 2023:** The Lunar New Year public holidays in China this year runs from 21 January 2023. This is an early start which stands it in stark contrast to prior years that usually had had the Lunar New Year commenced in mid or even late February. As a result of the early start of the Lunar New Year in 2023, many of the accounts closing works (which in prior years were usually had had substantially completed before the commencement of the Lunar New Year) are expected to be interrupted by the festive holidays and only to be resumed after 28 January 2023, thereby delaying the completion of the accounts closing works.

3. CONFIRMATION FROM THE COMPANY

The Company confirms that:

- (i) It does not contravene any laws and regulations governing the Company and constitution of the Company; and
- (ii) it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company will make an immediate disclosure via SGXNet if it is or will be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver,

By Order of the Board

Foo Soon Soo (Ms)
Company Secretary

25 January 2023