



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 SIC WHITEWASH WAIVER

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 announcements dated 31 March 2021, 21 October 2021 and 23 November 2021 (the “**Previous Announcements**”) 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 “**Proposed Acquisition**”). Unless otherwise defined, capitalised terms used herein shall have the meanings ascribed to them in the Previous Announcements.

The Board wishes to announce that the Securities Industry Council (the “**SIC**”) had on 30 November 2021 granted the whitewash waiver to China Focus to waive the obligation of China Focus to make a general offer for the Company in the event that it incurs an obligation to do so as a result of the Proposed Acquisition and the issue and allotment of the Consideration Shares (the “**Whitewash Waiver**”), subject to the following conditions being met:

- (a) a majority of the Shareholders who are deemed to be independent for the purposes of the Proposed Acquisition or the Proposed Whitewash Resolution (as defined below) (as the case may be) (the “**Independent Shareholders**”) holding voting rights in the Company approving at a general meeting, before the issue and allotment of the Consideration Shares to China Focus, a resolution by way of a poll to waive their rights to receive a general offer from China Focus (the “**Proposed Whitewash Resolution**”);
- (b) the Proposed Whitewash Resolution is separate from other resolutions;
- (c) China Focus and its concert parties (the “**Concert Party Group**”) and parties not independent of them, as well as parties not independent of the Proposed Acquisition, abstain from voting on the Proposed Whitewash Resolution;
- (d) the Concert Party Group did not acquire or are not to acquire any Shares or instruments convertible into and options in respect of Shares (other than subscriptions for, rights to subscribe for, instruments convertible into or options in respect of new Shares which will be disclosed in the circular to be despatched to Shareholders (the “**Circular**”)):

- (i) during the period between the announcement of the Proposed Acquisition and the date on which Independent Shareholders' approval is obtained for the Proposed Whitewash Resolution; and
 - (ii) in the six (6) months prior to the first announcement of the Proposed Acquisition but subsequent to negotiations, discussions or the reaching of understandings or agreements with the Directors of the Company in relation to the Proposed Acquisition;
- (e) the Company appoints an independent financial adviser to advise the Independent Shareholders on the Proposed Whitewash Resolution;
- (f) the Company sets out clearly in the Circular:
 - (i) details of the proposed allotment and issue of the Consideration Shares;
 - (ii) the dilution effect to existing holders of voting rights in the Company upon the proposed allotment and issue of the Consideration Shares;
 - (iii) the number and percentage of voting rights in the Company, as well as the number of instruments convertible into, rights to subscribe for and options in respect of Shares, held by the Concert Party Group as at the latest practicable date;
 - (iv) the number and percentage of voting rights to be acquired by the Concert Party Group as a result of the proposed allotment and issue of the Consideration Shares;
 - (v) specific and prominent reference to the fact that the issue of the Consideration Shares will result in the Concert Party Group holding Shares carrying over 49.00% of the voting rights of the Company and to the fact that China Focus will be free to acquire further Shares without incurring any obligation under Rule 14 of the Code to make a general offer; and
 - (vi) specific and prominent reference to the fact that the Independent Shareholders, by voting for the Proposed Whitewash Resolution, are waiving their rights to a general offer from China Focus at the highest price paid by the Concert Party Group for Shares in the past six (6) months preceding the commencement of the offer;
- (g) the Circular states that the Whitewash Waiver granted by the SIC to China Focus from the requirement to make a general offer under Rule 14 of the Code is subject to the above-stated conditions;
- (h) the Company obtains the SIC's approval in advance for the parts of the Circular which refer to the Proposed Whitewash Resolution; and
- (i) to rely on the Whitewash Waiver, the approval of the Proposed Whitewash Resolution by the Independent Shareholders must be obtained within three (3) months from the date of the Whitewash Waiver and the proposed allotment and issue of the Consideration Shares must be completed within three (3) months of the approval of the Proposed Whitewash Resolution.

The Company will despatch the Circular containing further details on, *inter alia*, the Proposed Acquisition together with the notice of extraordinary general meeting in due course. The Company will also make the necessary announcements as and when there are further material developments on the Proposed Acquisition and other matters contemplated by this announcement.

CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution in trading the shares in the Company as the Proposed Acquisition is subject to certain conditions and there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed. 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

30 November 2021