



CHINA MINING INTERNATIONAL LIMITED

中矿国际有限公司

(Incorporated in the Cayman Islands)

(Company Registration No. CT-140095)

**ESTABLISHMENT OF A 70:30 JOINT VENTURE COMPANY IN CHINA BETWEEN
A SUBSIDIARY OF THE COMPANY AND A THIRD-PARTY, HENAN JIAYOUHUI
INTERNET TECHNOLOGY CO LTD, IN FAVOUR OF THE FORMER**

The Board of Directors (“**Board**”) of China Mining International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 18 March 2022, through Henan Central Agriculture and Commerce Co., Ltd. (河南中之农商贸有限公司) (“**HCAC**”), a subsidiary of the Company which is 100% held by Henan Zhongnong Huasheng Agricultural Science and Technology Co., Ltd. (河南中农华盛农业科技 有限公司) (“**HZNHSAST**”) and HZNHSAST is in turn 63.11% indirectly held by the Company, entered into a joint venture agreement (the “**Joint Venture Agreement**”) with an independent third-party, Henan Jiayouhui Internet Technology Co., Ltd. (河南嘉友汇网络科技有限公司) (“**HJYH**”), to jointly incorporate Henan Younong Future Supply Chain Management Co., Ltd. (河南优农未来供应链管理 有限公司) (“**HYNFSC**”) in China, in the ratio of 70:30 in favour of HCAC, for an initial registered capital of RMB10 million for the primary purpose of carry on the business of retailing and supply chain management in China principally via the internet concerning agricultural products and produce (processed or otherwise) sourced from the Group or elsewhere with a view to become one of the leading Henan-based internet supply chains in the foreseeable future.

HJYH is 51% owned by Mr Qulei (屈磊) (“**QL**”) and 49% by Mr Chentan (陈坦) (“**CT**”).

QL is the principal shareholder of Henan Veteran Kuaipao Business Information Consulting Co., Ltd (河南老兵快跑) (“**HVKP**”), which is one of the leading errand-running service providers in China with its business geographically encompassed cities such as Zhengzhou, Nanyang, Xinyang, Kaifeng, Luoyang, Xuchang and Pingdingshan in the Henan Province; Shijiazhuang and Langfang in the Hebei Province; Tieling and Shenyang in the Liaoning Province; Qiqihar in the Heilongjiang Province; Tianjin; and Beijing.

CT, who once joined the takeaway instant delivery business of Meituan (美团) (one of the leading Chinese shopping platforms for locally found consumer products and retail services, including entertainment, dining, delivery, travel and other services), is presently developing a fresh food supply chain business via community e-commerce. The said supply chain business has already set foot in cities in the provinces of Henan and Shanxi as well as Beijing.

The salient terms of the Joint Venture Agreement governing the running of HYNFSC include the following provisions:

1. The sole director and legal representative as well as the General Manager of HYNFSC shall be nominated and appointed by HCAC;
2. Save for all finance matters which shall be under the charge of HJYH, all the other business operations of HYNFSC shall be handled by and under the charge of HJYH; and
3. All losses of HYNFSC shall be boreed by HJYH while all profits of HYNFSC shall be shared between HCAC and HJYH in the ratios of 70:30 in favour of HCAC.

Notwithstanding the Joint Venture Agreement, for the purpose of book-keeping and accounting, HYNFSC shall be treated as a 70%-owned subsidiary of the Company.

HCAC contributed RMB7.0 million for its share of the registered capital of HYNFSC via internally generated funds and proceeds raised from the recently completed placement carried out by the Company as announced on 8 January 2022.

The incorporation of HYNFSC is not expected to have any material impact on the performance of the Group for the financial year ending 31 December 2022.

None of the directors or substantial shareholders of the Company has any interest, directly or indirectly, in HYNFSC other than through their respective shareholdings (if any) held in the Company

**BY ORDER OF THE BOARD
CHINA MINING INTERNATIONAL LIMITED**

Mr Zhai Kebin
CEO & Executive Director
21 March 2022