



CHINA MINING INTERNATIONAL LIMITED

中矿国际有限公司

(Incorporated in the Cayman Islands)

(Company Registration No. CT-140095)

**CLARIFICATION ON THE USE OF WORKING CAPITAL IN CONNECTION WITH THE COMPANY'S
ANNOUNCEMENT MADE ON 5 NOV 2020 ON THE UTILISATION OF PLACEMENT PROCEEDS**

The Board of Directors (the “**Board**” or the “**Directors**”) of China Mining International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the following question raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 10 November 2020 in connection with the captioned subject, and appends immediately thereafter its corresponding reply:

SGX-ST’s Query:

We refer to the Company’s announcement issued on 23 July 2020 entitled “Proposed subscription of 29,300,000 new ordinary shares in the capital of China Mining International Limited (the “**Subscription Shares**”) at S\$0.036 for each subscription share to raise gross proceeds of S\$1,054,800 – Receipt of approval in-principle from the SGX-ST”. The Exchange provided an approval-in-principle for the listing and quotation of the Subscription Shares subject to a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of proceeds from the proposed placement of shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report.

Please provide the breakdown with specific details on the use of proceeds for working capital needs of the Group of \$558,730 as disclosed in the Company’s announcement of 5 November 2020.

The Company’s Reply:

A breakdown of the proceeds (raised from the Subscription Shares) utilised for various working capital purposes by the Group as at 30 October 2020 is provided below:

	S\$
Staff remuneration	456,473
Travelling and entertainment	62,589
Office expenses	37,419
Others	2,248
	<u>558,730</u>

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

Ms Dong Lingling
Executive Director
10 Nov 2020