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REAL GOLD MINING LIMITED

瑞 金 礦 業 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 246)

UPDATE ANNOUNCEMENT

The board of directors (the “Board”) of Real Gold Mining Limited (the “Company”) is making this announcement to provide the latest updates on the Company, together with its subsidiaries (the “Group”). For each of the following sections, references are made to certain previous announcement(s) of the Company. Unless otherwise defined, capitalized terms used in the following sections shall have the same meanings as those defined in the announcements referred to therein.

UPDATE ON THE ACTIVITIES AT THE GOLD MINES OF THE GROUP

The Company wishes to keep its shareholders and potential investors informed of the development of the gold mines owned by the Group. Reference is made to the announcements of the Company dated 31 March 2017, 15 September 2017 and 6 December 2017.

Shirengou Gold Mine and Nantaizi Gold Mine

The Group has two gold mines in the Chifeng Municipality, Inner Mongolia, namely, Shirengou Gold Mine and Nantaizi Gold Mine which are adjacent to each other and form one operating segment of the Group. Production at Shirengou Gold Mine and Nantaizi Gold Mine was suspended in 2016. The Group is considering the merits of exploring for mineable resources in the outer parts of the Shirengou Gold Mine and Nantaizi Gold Mine. The Board is not yet in a position to announce any concrete plan or timetable for resumption in production.

The applications for renewal of the two mining permits for Nantaizi Gold Mine are still under consideration by the authorities. Meanwhile, the three safety production permits for Nantaizi Gold Mine have also expired recently, and the Board has filed applications for renewal. The two safety production permits for Shirengou Gold Mine are due to expire in early February 2018 and the Board intends to apply for renewal upon expiry. The Board will continue to provide updates as to the progress of the applications for renewal.

Other gold mines

As at the date of this announcement, the Group also owns Luotuochang Gold Mine in the Chifeng Municipality, Inner Mongolia, Gaotaizi Gold Mine in Inner Mongolia, Yandan Gold Mine and three other smaller gold mines in Guangxi. As with the positions of Shirengou Gold Mine and Nantaizi Gold Mine, none of these mines are currently in production, and the Board is considering the possibility of production in the future.

The mining permit for Gaotaizi Gold Mine is due to expire in early February 2018 and the Board intends to apply for renewal upon expiry.

Please refer to the Company's announcement dated 6 December 2017 for the latest status of the other licences and permits in respect of these mines, in particular the exploration permits of Yandan Gold Mine and three other small gold mines in Guangxi.

UPDATE ON THE CHANGES OF LEGAL REPRESENTATIVES OF SUBSIDIARIES IN THE PRC

Reference is made to the announcements of the Company dated 21 August 2017 and 6 December 2017.

The Company has been taking steps to effect changes to the legal representatives of some of its subsidiaries in the PRC. Further to the changes previously announced, another subsidiary, Nantaizi, has also recently effected change as to its legal representative.

The Company continues to take steps to effect changes of the legal representatives of two remaining subsidiaries, namely, Fubon and Fuqiao. Please refer to the Company's announcements dated 21 August 2017 and 6 December 2017 for details relating to the investigation by the Huizhou Police and the freezing of the entire shares in Fubon, and the consequent impediment on the progress of effecting changes of legal representatives of Fubon and Fuqiao. The Company continues to work with its professional advisers to review the matter and to assist the Huizhou Police with a view to releasing the Fubon shares.

UPDATE ON THE ENGAGEMENT OF SHINEWING FAS

Reference is made to the announcement of the Company dated 6 December 2017 in relation to the engagement of Shinewing FAS.

As previously announced, Shinewing FAS is engaged to perform an agreed procedures review of the financial position of the Group, in order to identify issues and provide background information for further investigations. Under the retainer, Shinewing FAS is engaged to ascertain and/or understand, among others, (i) the Group's historical and current financial positions, (ii) the Fixed Deposits and Rich Vision Deposits with Guangfa Bank and (iii) the freezing of the Fubon shares by the Huizhou Police.

As mentioned in the previous announcement, Shinewing FAS had already commenced work at the Group's office. They are in the process of obtaining and reviewing relevant records and documents from the Group. Meanwhile, they have provided the Board with a tentative timetable for their work. It is expected that they will carry out another round of field work at the Group's office later this month to review the relevant records and interview the management of the Group until mid-February. The relevant findings are expected to be circulated to the Board in drafts in the next two months. The Group will continue to provide assistance to Shinewing FAS, who aims to finalise their findings in April for use in other subsequent engagements of the Group.

SUSPENSION OF TRADING

Trading in the shares of the Company will remain suspended until further notice.

The Company continues to work closely with its advisors to take all necessary steps in addressing its issues, with the aim of resuming trading in the shares of the Company as soon as practicable. The Company will keep its shareholders informed of the progress in relation to the above from time to time.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Real Gold Mining Limited
Lu Chunxiang
Chairman

Hong Kong, 15 January 2018

As at the date of this announcement, the executive directors are Mr. Lu Chunxiang (Chairman), Mr. Zhang Yanchun, Mr. Li Feng, Mr. Sean Zhang, Mr. Wang Chunqi, Mr. Shao Jiulin and Mr. Kirk Vincent Wiedemer; and the independent non-executive directors are Mr. Liu Aiguo, Ms. Zhang Hui, Mr. Guo Honggang and Ms. Wang Xu.