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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, 6 December 2017, 15 January 2018, 2 March 2018 and 29 March 2018.

#### **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 continues to consider the merits of exploring for mineable resources in the outer parts of 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.

## **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 application for renewal of the mining permit for Gaotaizi Gold Mine is still under consideration by the authorities.

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, 6 December 2017, 15 January 2018 and 2 March 2018.

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 PRC legal advisers to prepare a written application to the Huizhou Police for the discharge of the frozen shares. The Huizhou Police have requested certain information to be included in the application which the PRC legal advisers are seeking from former directors of the Company.

## **UPDATE ON GUANGFA BANK ACCOUNTS OF THE GROUP**

Reference is made to the announcements of the Company dated 23 May 2017, 21 August 2017, 15 September 2017, 6 December 2017, 2 March 2018 and 29 March 2018.

A hearing for each of the two civil actions commenced by the Group against Guangfa Bank at the Yuexiu Court will be held on 7 June 2018.

## **UPDATE ON THE ENGAGEMENT OF SHINEWING FAS**

Reference is made to the announcements of the Company dated 6 December 2017, 15 January 2018 and 29 March 2018 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.

Shinewing FAS has submitted its first draft report on the agreed procedures review to the Board and the Board is reviewing the draft report and preparing the outstanding information and documents requested by Shinewing FAS in order for Shinewing FAS to finalise their findings 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 advisers 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, 4 May 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.*