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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)**

### **DELAY IN PUBLICATION OF 2016 ANNUAL RESULTS AND DESPATCH OF 2016 ANNUAL REPORT AND UPDATE ON THE ACTIVITIES AT THE GOLD MINES OF THE GROUP**

This announcement is made pursuant to Rule 13.09 of the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board announces that there will be a delay in the publication of the annual results and despatch of the annual report of the Company for the year ended 31 December 2016 until further notice. Despite the delay, the Company wishes to keep the Shareholders informed of the development of the gold mines owned by the Group and other information of the Group which the Board believes to be of interest to the Shareholders.

### **DELAY IN PUBLICATION OF 2016 ANNUAL RESULTS AND DESPATCH OF 2016 ANNUAL REPORT**

The board of directors (the “Board”) of Real Gold Mining Limited (the “Company”) announces that the publication of the Company annual results (the “2016 Annual Results”) and despatch of the annual report (the “2016 Annual Report”) for the year ended 31 December 2016 will be delayed until further notice, and there will be further delay in the publication of the interim results (the “2016 Interim Results”) and despatch of the interim report (the “2016 Interim Report”) of the Company for the six months ended 30 June 2016 until further notice.

Pursuant to the Listing Rules, the Company is required to:

- (a) publish the 2016 Annual Results on a date not more than three months after the end of the financial year, that is, by 31 March 2017 (Rule 13.49(1)(ii) of the Listing Rules); and
- (b) despatch the 2016 Annual Report to every member and every other holder of its listed securities (not being bearer securities) on a date not more than four months after the end of the financial year, that is, by 30 April 2017 (Rule 13.46(2) of the Listing Rules).

As mentioned in the announcement of the Company dated 22 December 2016, the majority of the directors of the Company were appointed only on 30 September 2016, subsequent appointments (amongst themselves) of the chairman of the Board, the chief executive officer, the chief financial officer and the deputy chief executive officer took effect on 12 December 2016. More time is required for the directors to familiarise themselves with the operations and records of the Company and its subsidiaries (collectively the “Group”), in order for the 2016 Annual Report and the 2016 Interim Report to be published in compliant with the requirements of the Listing Rules. Therefore, the Board resolved that the publication of its 2016 Annual Results and 2016 Interim Results and despatch of the 2016 Annual Report and the 2016 Interim Report will be delayed until further notice.

The delay in the publication of the 2016 Annual Results and the despatch of the 2016 Annual Report, and the further delay in the publication of the 2016 Interim Results and despatch of the 2016 Interim Report constitute breaches of the Listing Rules.

## **UPDATE ON THE ACTIVITIES AT THE GOLD MINES OF THE GROUP**

The Company wishes to keep its shareholders (the “Shareholders”) and potential investors informed of the development of the gold mines owned by the Group.

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. As the gold content of ore gold extracted from these mines is too low, the production of Shirengou Gold Mine and Nantaizi Gold Mine were suspended in 2016. The new Board and management team established on 12 December 2016 have evaluated the quality of ore gold extracted and concluded that continued extracting from the existing locations is not commercially viable due to the low gold content of the extracted ore gold. The Group is making plans to explore for mineable resources in the outer parts of the Shirengou Gold Mine and Nantaizi Gold Mine with a view to resuming production as soon as practicable.

The Board further announces that, in accordance with the applicable accounting standards, impairment loss for the assets of Luotuochang Gold Mine (consisting mainly of property, plant and equipment and mining rights) needs to be recorded, the final amount of which will be determined by the auditors of the Company.

The Company will make further announcements on any significant developments regarding this matter as and when appropriate.

## **UPDATE ON THE ACTIVITIES AT THE OTHER GOLD MINES OF THE GROUP**

As at the date of this announcement, the Company also owns Luotuochang Gold Mine in the Chifeng Municipality, Inner Mongolia, Gaotaizi Gold Mine in Inner Mongolia, Yandan Gold Mine, Yantang Gold Mine and nine other smaller gold mines in Guangxi.

Luotuochang Gold Mine was in operation until the Board decided in July 2014 to suspend its mining activities.

There is currently no production at the Gaotaizi Gold Mine in Inner Mongolia. The Company continues to carry out exploration activities in the deeper and the outer parts of the mine in preparation for expansion of production capacity in the future.

The Company is still in the process of applying for the mining permits for Yandan Gold Mine in Guangxi in accordance with the requisite procedure. For Yantang Gold Mine and two smaller gold mines in Guangxi, some ore reserves have been indicated by geological surveys. Relevant work is being carried out before the Company starts to apply for the mining permits.

The Company will consider whether to abandon the remaining seven smaller gold mines in Guangxi in due course and will make announcement in this regard as and when required.

## **FURTHER UPDATE ON PROGRESS OF FULFILLMENT OF RESUMPTION CONDITIONS AND OTHER INFORMATION**

For the purpose of providing information which the Board believes to be of interest to the Shareholders pending the release of the 2016 Annual Results. The Board wishes to inform the Shareholders and potential investors that the Company has recently been advised by China Guangfa Bank (Huizhou Branch) that operations of bank accounts in the name of the Company and one of its subsidiaries have been suspended because the bank has received verbal notice from the local public security bureau that it is looking into whether the Company and that subsidiary are connected with Qiaoxing which is under investigation. Based on the records of the Group, as of 31 December 2016 those bank accounts had approximately RMB600 million cash deposits, in addition to approximately RMB200 million held with other banks.

The Company continues to work closely with its legal advisors to take all necessary steps in fulfilling the conditions for resumption of trading imposed on the Company by the Stock Exchange as disclosed in the Company's announcement dated 30 March 2012 and the cancellation of the trading suspension directed by the Securities and Futures Commission as disclosed in the Company's announcement dated 28 June 2016, with the aim to resume trading in the shares of the Company as soon as practicable.

## **SUSPENSION OF TRADING**

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

**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, 31 March 2017

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