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Future Bright Mining Holdings Limited

高鵬礦業控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2212)

(1) MAJOR AND CONNECTED TRANSACTION – EXTENSION OF LONG STOP DATE; AND (2) FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of Future Bright Mining Holdings Limited (the “**Company**”) dated 27 September 2019, 15 November 2019, 31 December 2019, 31 January 2020 and 28 February 2020 (the “**Announcements**”) in relation to, among other things, the Acquisition as contemplated under the Sale and Purchase Agreement and the Continuing Connected Transaction as contemplated under the Patent License and Technology Support Agreement.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

EXTENSION OF LONG STOP DATE

As disclosed in the Company’s announcement of 27 September 2019, the completion of the Acquisition as contemplated under the Sale and Purchase Agreement is conditional upon the fulfilment (or waiver, if permitted) of all the conditions precedent by 31 March 2020. As additional time is required for the fulfillment of conditions precedent as set out in the Sale and Purchase Agreement, the Company and the Vendor entered into a supplemental agreement on 31 March 2020 to extend the Long Stop Date to 30 June 2020 (or such later date as may be agreed by the Company and the Vendor in writing).

Save for the extension of the Long Stop Date, all other terms and conditions of the Sale and Purchase Agreement remain unchanged and shall continue to be in full force and effect.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among other things, (i) further particulars of the Acquisition and the Continuing Connected Transaction; (ii) the recommendations of the Independent Board Committee; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) a notice convening the EGM, will be despatched to the Shareholders on or before 31 March 2020.

As additional time is required for the Company to prepare and finalise certain information for inclusion in the Circular, the date of despatch of the Circular will be postponed to a date on or before 31 May 2020.

As the Acquisition and the Continuing Connected Transaction are subject to the fulfilment of certain conditions precedent and may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Future Bright Mining Holdings Limited
Liu Yan Chee James
Executive Director

Hong Kong, 31 March 2020

As at the date of this announcement, the executive Directors are Mr. Li Yuguo, Mr. Liu Yan Chee James, Mr. Hu Minglong, Mr. Rao Dacheng and Ms. Yang Xiaoqiu; the non-executive Director is Mr. Yang Xiaoqiang (the vice chairman); and the independent non-executive Directors are Mr. Chen Xun, Mr. Zhang Yijun, Prof. Lau Chi Pang JP and Ms. Liu Shuyan.