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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)

PROFIT WARNING

This announcement is made by Future Bright Mining Holdings Limited (the “**Company**”, together with its subsidiaries collectively known as the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the “**Reporting Year**”) and the information currently available to the Board, it is expected that the Company’s revenue for the Reporting Year would be approximately RMB63.9 million, as compared to the revenue of approximately RMB24.7 million for the corresponding year in 2021, representing an increase of approximately 158.7%. Despite the expected increase in revenue, the Company is expected to incur a net loss of approximately RMB8.9 million for the Reporting Year, as compared to the net loss of approximately RMB2.7 million for the corresponding year in 2021.

The expected increase in revenue for the Reporting Year was due to the revenue generated from the commodity trading segment while the expected increase in net loss of the Group was primarily attributable to the continuation of the novel coronavirus pandemic and the debt crisis of some of the PRC property developers, which affected the overall market condition and sentiment of the real estate and construction industry. Therefore, some of these PRC property developers, being customers of the Company's marble business, requested to delay the orders and reduce the volume of marble blocks ordered. Apart from that, due to the additional amount of exploration expenses incurred for the renewal of mining permit and the increment of general administrative expenses during the Reporting Year, the financial performance of the Group for the Reporting Year has been negatively affected.

The Board wishes to remind Shareholders and potential investors that the Company is still in the process of finalising the Group's results for the Reporting Year. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the Reporting Year which are currently available and shall be subject to further review by the auditors and the audit committee of the Company. The information contained in this announcement is for Shareholders' and investors' reference only. Further details of the Group's financial results and performance will be disclosed in the Company's annual results announcement which is expected to be published on or before 31 March 2023.

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

By Order of the Board
Future Bright Mining Holdings Limited
Li Yuguo
Executive Director

Hong Kong, 23 March 2023

As at the date of this announcement, the executive Directors are Mr. Li Yuguo, Mr. Liu Yan Chee James, Mr. Lyu Bin, Ms. Wang Ruoxi, Mr. Yang Jiantong and Mr. Yang Xiaoqiang (the vice chairman); and the independent non-executive Directors are Prof. Lau Chi Pang J.P., Ms. Liu Shuyan, Mr. Wang Xiaolong and Mr. Zhang Yijun.