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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 2023 (the “**Reporting Year**”) and the information currently available to the Board, it is expected that the Company’s gross profit for the Reporting Year would be approximately RMB1.5 million, as compared to the gross profit of approximately RMB8.6 million for the corresponding year in 2022, representing a significant decrease of approximately 82.6%; and the net loss for the Reporting Year is expected to be approximately RMB19.9 million, as compared to the net loss of approximately RMB8.9 million for the corresponding year in 2022.

During the Reporting Year, no excavation work was conducted by the Group mainly as the Group was in the process of renewing its mining permit and hence no marble block was produced and sold. On the other hand, as there was a serious coal mining accident in Inner Mongolia in February 2023, operators of the coal mines, being the suppliers of our commodity trading business, were required to undertake a safety inspection of their coal mines, during which coal mining activities had to be temporarily suspended and the Group's coal trading business during the first three quarters was adversely affected. To minimise the impact of the incident on the Group's coal trading business, the Group sourced coals from alternative suppliers in other regions at higher costs. As such, gross profit of both the marble block segment and commodity trading segment is expected to drop significantly. In addition, the expected increase in net loss was also attributable to the loss arising from the de-registration of the Company's subsidiary in China during the Reporting Year.

Apart from the above, finance costs of the Group is expected to increase from approximately RMB0.3 million for the corresponding year in 2022 to approximately RMB4.2 million for the Reporting Year. The expected increase was due to the loan interest expenses incurred in relation to loan agreements entered between the Group and independent third parties during the Reporting Year.

The Company is still in the process of finalising its unaudited consolidated financial statements for the Reporting Year. As such, the information contained in this announcement is only based on a preliminary evaluation of the unaudited consolidated management accounts of the Group for the Reporting Year, which have not been reviewed by the Company's auditors nor the audit committee of the Board and may be subject to further adjustments. 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 2024.

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, 15 March 2024

As at the date of this announcement, the executive Directors are Ms. Bao Rongrong, Mr. Li Yuguo, Mr. Lyu Bin, Mr. Yang Jiantong and Mr. Yang Xiaoqiang (the vice chairman); and the independent non-executive Directors are Prof. Lau Chi Pang J.P., Mr. Wang Xiaolong, Ms. Wong Wan Lung and Mr. Zhang Yijun.