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Wanguo International Mining Group Limited

萬國國際礦業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3939)

SUPPLEMENTAL ANNOUNCEMENT ESTABLISHMENT OF THE JV COMPANY AND TRANSFER OF EQUITY INTEREST IN THE JV COMPANY

Reference is made to the announcement dated 9 June 2017 (the "**Announcement**") of the Company in respect of the establishment of the JV Company. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board would like to provide the Shareholders and potential investors of the Company with supplemental information as follows:

- the JV Company has been duly established in June 2017 and was owned as to 55% by the Group, of which the Group intended to contribute RMB5,500,000 as the registered capital of the JV Company pursuant to the Joint Venture Agreement. Such contribution has not yet been paid up.
- as disclosed in the Announcement, it was intended that the JV Company will be principally engaged in the business of mining, processing and sales of limestone products. However, after several months of due diligence review, the Group noted that there are lack of geological information and proper legal title in respect of the target limestone mine. As a result, the Group considers that it is too risky to continue with the development of the limestone mine. As such, the Group resolved to terminate the project accordingly.
- on 15 December 2017, Mega Harvest (an indirectly wholly owned subsidiary of the Company) entered into an equity transfer agreement relating to the transfer of its 55% equity interest in the JV Company to an independent third party (the "**Transfer**") at nil

consideration. Immediately upon completion of the Transfer, the Group ceased to hold any interest in the JV Company.

The Board considers that the termination of the JV Company will not have any material adverse impact on the operation of the Group.

By Order of the Board
Wanguo International Mining Group Limited
Gao Mingqing
Chairman

Hong Kong, 29 December 2017

As at the date of this announcement, the Board comprises Mr. Gao Mingqing (Chairman), Ms. Gao Jinzhu, Mr. Xie Yaolin and Mr. Liu Zhichun as executive Directors; Mr. Li Kwok Ping and Mr. Lee Hung Yuen as non-executive Directors; and Dr. Lu Jian Zhong, Mr. Qi Yang and Mr. Shen Peng as independent non-executive Directors.