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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)

PROPOSED CHANGE OF COMPANY NAME

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The Board proposes to change the English name of the Company from “Wanguo International Mining Group Limited” to “Wanguo Gold Group Limited” and to adopt the Chinese name “萬國黃金集團有限公司” as the dual foreign name of the Company in place of the existing Chinese name “萬國國際礦業集團有限公司”. The Proposed Change of Company Name is subject to the passing of a special resolution by the Shareholders to approve the Proposed Change of Company Name at the EGM and the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name.

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name.

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Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the Shareholders at the EGM to approve the Proposed Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands approving the Proposed Change of the Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of the certificate of incorporation on change of name issued by the Registrar of Companies in the Cayman Islands with the new English and Chinese names of the Company. Thereafter, the Company will comply with the necessary filing procedures in Hong Kong.

Reasons for the Proposed Change of Company Name

On 30 April 2020, the Group completed the acquisition of 77.78% interest of AXF Gold Ridge Pty Limited, which owns 90% interest of a gold mine located in the Solomon Islands (“**Gold Ridge Mine**”). The Group developed the gold mine (Gold Ridge Mine) which has been in trial production since November 2022. Gold Ridge Mine produces gold doré and gold concentrates. Flotation concentrate production has been steadily ramping up during this trial production phase. Plant modification and upgrade continued to increase processing capacity and improve the metallurgical recovery. Installation of additional crushing, grinding and Knelson gravity circuits is expected to complete by October 2024. Construction of the tailings dry stack facility is progressing well, with the first phase completed and operational in 2023, and the second phase expected to be completed in 2024.

For the year ended 31 December 2023, sale of gold doré and gold concentrates have already accounted for more than 50% of the Group’s revenue and gross profit. As the exploration programs continue to progress and production process continue to improve at the Gold Ridge Mine, the Group expects gold mining and processing will become the major revenue and profit contributor of the Group in the near future.

In light of the above, the Board considers the Proposed Change of Company Name will better reflect the strategy and future development of the Group. The Board believes that the proposed new name of the Company is more consistent with the Group’s future business development, and can provide the Group with appropriate corporate identity and image.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders. All existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be effective and as documents of title to the Shares and will remain valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the free exchange of the existing Share certificates for new Share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, any new Share certificates will be issued under the new name of the Company.

The Company will make further announcement(s) on the Proposed Change of the Company Name, the effective dates of the Proposed Change of Company Name, (if applicable) the new stock short name of the Company under which the Shares will be traded on the Stock Exchange and the address of the new website of the Company as and when appropriate.

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. No Shareholder is required to abstain from voting on the proposed resolution approving the Proposed Change of Company Name at the EGM. A circular containing, among other things, further details of (i) the Proposed Change of Company Name; and (ii) a notice convening the EGM will be despatched to the Shareholders in due course.

DEFINITIONS

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“Board”	the board of Directors
“Company”	Wanguo International Mining Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange (Stock Code: 3939)
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held at which resolution(s) will be proposed to consider and, if thought fit, approve the Proposed Change of Company Name and the transactions contemplated thereunder
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Proposed Change of Company Name”	the proposed change of the English name of the Company from “Wanguo International Mining Group Limited” to “Wanguo Gold Group Limited” and to adopt the Chinese name “萬國黃金集團有限公司” as the dual foreign name of the Company in place of the existing Chinese name “萬國國際礦業集團有限公司”
“Share(s)”	ordinary share(s) in the share capital of the Company

“Shareholder(s)” holder(s) of the Share(s)

“Stock Exchange” The Stock Exchange of Hong Kong Limited

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

Hong Kong, 20 June 2024

As at the date of this announcement, the Board comprises Mr. Gao Mingqing (Chairman), Mr. Liu Zhichun, Mr. Wang Renxiang and Ms. Wang Nan as executive Directors; and Mr. Tsang Wai Hung, Mr. Wong Chi Ming Ming and Mr. Wang Xin as independent non-executive Directors.