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Greenway Mining Group Limited

信盛礦業集團有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2133)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by Greenway Mining Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 19 March 2021, 30 March 2021, 1 April 2021, 23 April 2021 and 18 June 2021 (the “**Announcements**”), in relation to, among other things, (1) delay in publication of the 2020 Annual Results, (2) postponement of Board meeting, (3) suspension of trading and continued suspension of trading (the “**Suspension**”), (4) update on development of Myanmar mines, (5) Resumption Guidance and update on resumption progress and (6) update on the status regarding the application for exploration licence for lead, zinc, tungsten and tin polymetallic project in Lushan Mine. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

BUSINESS UPDATE

The Company is an investment holding company. The principal activities of its major subsidiaries are exploration, mining and preliminary processing of non-ferrous metals mineral resources, mainly including lead, zinc and silver, as well as the sales of non-ferrous metals concentrates in Myanmar and China.

As disclosed in the Announcements, the 2020 Annual Results of the Company was affected adversely due to (i) the continuing worsening of the emergency situation in Myanmar since early 2021, where the Myanmar military has recently imposed martial law to a larger area across Myanmar, certain telecommunications had been interrupted and/or restricted and many countries have announced the arrangements for evacuation of their nationals; and (ii) the

continuing spread of the COVID-19 pandemic, which resulted in certain travel prohibitions and/or restrictions imposed by the governments of Myanmar and China. These factors have affected the valuation of the Company's business and assets in Myanmar and China.

The current epidemic situation in Myanmar is severe where the number of confirmed cases continues to increase. In order to control the spread of the epidemic, the Myanmar government has implemented a number of precautionary measures, such as the temporary closure of certain commercial areas and schools, which severely affected the local economy and commercial activities.

In addition, the local situation in Myanmar is still tense. Military control and martial law are still implemented in towns, some major roads and public areas are stationed by military soldiers. Since the beginning of 2021, there have been clashes between military coup and local militia from time to time, including but not limited to the firing of shells, explosions, and shooting fatality incidents.

The operating environment in 2021 is challenging. The Group recorded income of RMB 9.70 million in the first 3 months in 2021, representing a drop of over approximately 10.5% as compared with the same period of 2020.

The Directors wish to state that as of the date of this announcement:

- (i) The emergency situation in Myanmar continues and remains unchanged. Though the Company's operations have been affected to a certain extent, it can still maintain basic daily operations;
- (ii) It is expected that such emergency situation will continue for a period of time and the Company has been and will continue to work together with employees, partners and advisors to take appropriate measures to facilitate the long term development of various projects of the Company;
- (iii) The Company will continue to operating related businesses in Myanmar in a cautious and conservative manner. In view of the current situation, the Group will continue to adjust strategies to explore more opportunities, review the performance and effectiveness of its marketing channels and operation management, and make necessary adjustments to fulfil the Resumption Guideline; and
- (iv) The Company will publish further announcement(s) (if necessary) on the update on development of Myanmar mines in accordance with the Listing Rules in due course.

UPDATE ON THE RESUMPTION PLAN

The Company has been in discussions with professional advisers to explore, consider and implement available viable solutions to fulfil the Resumption Guidance.

The Company will make announcement(s) to update its shareholders and investors of the progress of discussion and formulation of the resumption plan, as and when appropriate.

POSTPONEMENT OF ANNUAL GENERAL MEETING

Given that the 2020 audit work of the Company has not been completed, the Board hereby announces that the 2021 annual general meeting of the Company will be postponed until further notice. The circular and notice of the 2021 annual general meeting, together with the proxy form and reply slip thereof will be despatched to shareholders in due course.

CONTINUED TRADING SUSPENSION OF THE SHARES OF THE COMPANY

At the request of the Company, trading in its shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021 and will remain suspended until the release of the 2020 Annual Results.

DISCLAIMER

The information contained in this announcement for the first quarter of 2021 is based only on the preliminary assessment by the Board upon its review of the unaudited consolidated management accounts of the Group and the currently available information to the Board which has not been audited nor reviewed by the Company's independent auditors and has not considered. The information contained in this announcement will only be ascertained after all the relevant results and accounting treatments have been finalized.

The above-mentioned data are provided for investors' reference only, and do not constitute, nor should they be construed as, an offer or solicitation to sell or buy any securities or financial products of the Company. They should not be used as a basis for research reports, and are not intended to, nor should they constitute any investment advice.

The Company will publish further announcement(s) if there is any additional information warranting disclosure in accordance with the Listing Rules. The Board cannot guarantee the preliminary unaudited financial information set out above truly reflect the information performance and conditional of the Group and such information might be misleading if any potential adjustments have not been taken into accuracy.

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

By Order of the Board
Greenway Mining Group Limited
Lei Dejun
Executive Director

Hong Kong, 30 June 2021

As at the date of this announcement, the Board comprises Mr. Lei Dejun as executive director; Mr. Pan Junhong, Mr. Yin Bo, Mr. Chan Suk Ching and Mr. Zhang Yonghua as non-executive directors; and Mr. Ma Shirong, Mr. Chi Hongji and Mr. Dong Tao as independent non-executive directors.

**For identification purpose only*