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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 COMPLETION OF DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF 51% EQUITY INTEREST IN XIZANG CHANGDU COUNTY DADI MINING COMPANY LIMITED

Reference is made to the announcement of Wanguo International Mining Group Limited (the “**Company**”) dated 14 July 2017 (the “**Announcement**”) relating to, amongst other things, the completion of the acquisition of 51% equity interest in Xizang Changdu County Dadi Mining Company Limited (the “**Acquisition**”). Capitalised terms used herein shall have the same meaning as those defined in the Announcement unless stated otherwise.

As disclosed in the Announcement, the completion of the Acquisition took place on 13 July 2017 whereupon the Group legally owned 51% equity interest of Xizang Changdu and controlled its board of directors. The Group considered Xizang Changdu had become an indirect non-wholly-owned subsidiary of the Company and would consolidate its financial results into the consolidated financial statements to the Group thereafter.

Pursuant to the amended terms to the Acquisition Agreement (2) dated 16 May 2014 as disclosed in paragraph J of the circular of the Company dated 2 December 2015 (the “**Circular**”), the Group shall pay the consideration of RMB133.8 million to the Vendors for the acquisition of 35% equity interest in Xizang Changdu upon completion of the matters mentioned in paragraph I of the Circular. Otherwise, the Group shall bear the penalty at 0.0008% per day for default as stipulated in original Acquisition Agreements (2). As at the date of this announcement, the Group has not yet settled the aforesaid consideration due to the reasons set forth below.

The Company considered all condition precedents have been fulfilled and the delay settlement of balance of the consideration will not affect the completion of the Acquisition.

REASONS FOR DELAY SETTLEMENT AND STATUS

Subsequent to the Completion and prior to the settlement of balance of the consideration by the Group, the Vendors have to submit and declare their personal income tax liabilities to the relevant tax bureau in respect of the Acquisition.

At the date of this announcement, the Vendors have made their submission and are waiting for the consent from the tax bureau.

The Vendors understood that the aforesaid procedures were necessary in order to avoid any tax liabilities exposure to Xizang Changdu and therefore to the Vendors had granted the consent to extend the date of settlement without requesting any penalty. Upon receiving the consent from the relevant tax bureau, the Group will settle the balance of the consideration accordingly.

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

Hong Kong, 8 November 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.