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中广核礦業有限公司*
CGN Mining Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01164)

COMPLETION OF THE REMAINING PART OF THE SUBSCRIPTION OF NEW SHARES UNDER THE GENERAL MANDATE

References are made to the announcements of CGN Mining Company Limited (i) dated 26 November 2021 in relation to the Subscriptions of 1,000,000,000 Subscription Shares by the Subscribers at HK\$0.80 per Subscription Share (the “**Subscription Announcement**”); and (ii) dated 1 April 2022 in relation to the Completion of the Subscriptions of 240,700,000 Subscription Shares under Subscription Agreements B-J. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Subscription Announcement.

COMPLETION OF THE SUBSCRIPTION UNDER SUBSCRIPTION AGREEMENT A

The Board is pleased to announce that all the conditions precedent to Subscription Agreement A have been fulfilled and the Completion of the Subscription under Subscription Agreement A has taken place on 30 June 2022 where the Company allotted and issued 759,300,000 Subscription Shares to Subscriber A. The Subscription Shares were issued under the General Mandate. As such, all the Subscriptions have been completed.

As disclosed in the Subscription Announcement, the gross proceeds from the Subscriptions amounted to HK\$800 million and the net proceeds from the Subscriptions, after deducting the relevant expenses, amounted to approximately HK\$776 million. The Company intends to utilize such net proceeds as general working capital and for acquisition of uranium resources projects.

EFFECT OF COMPLETION OF THE SUBSCRIPTION UNDER SUBSCRIPTION AGREEMENT A ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets forth the shareholding structure of the Company immediately before and after the Completion of the Subscription under Subscription Agreement A:

	Immediately before the Completion of the Subscription under Subscription Agreement A ¹		Immediately after the Completion of the Subscription under Subscription Agreement A ¹	
	Number of Shares	Approximate % of Shareholding	Number of Shares	Approximate % of Shareholding
Controlling Shareholders				
China Uranium Development ²	4,278,695,652	62.54%	4,278,695,652	56.29%
Fellow subsidiaries of China Uranium Development ³	116,361,906	1.70%	116,361,906	1.53%
Public Shareholders				
Subscriber A	–	–	759,300,000	9.99%
Subscriber B1	186,630,000	2.73%	186,630,000	2.46%
Subscriber B2	7,670,000	0.11%	7,670,000	0.10%
Subscriber C	14,587,500	0.21%	14,587,500	0.19%
Subscriber D	10,000,000	0.15%	10,000,000	0.13%
Subscriber E	7,000,000	0.10%	7,000,000	0.09%
Subscriber F	7,000,000	0.10%	7,000,000	0.09%
Subscriber G	4,812,500	0.07%	4,812,500	0.06%
Subscriber H ⁴	1,000,000	0.01%	1,000,000	0.01%
Subscriber I	1,000,000	0.01%	1,000,000	0.01%
Subscriber J	1,000,000	0.01%	1,000,000	0.01%
Other public Shareholders	2,205,625,087	32.24%	2,205,625,087	29.02%
Total	6,841,382,645	100%	7,600,682,645	100%

Notes:

1. Assuming Subscriber A did not hold any Share immediately before the Completion of the Subscription under Subscription Agreement A, and Subscribers B-J did not hold any Share other than the Subscription Shares subscribed and have not sold any of their Subscription Shares.
2. China Uranium Development was also interested in 10,000,000 Shares pledged by a third party.

3. CGNPC indirectly held the entire issued share capital of China Uranium Development while other wholly-owned subsidiaries of CGNPC also held 116,361,906 Shares.
4. Including funds under the management of Subscriber H.

By Order of the Board
CGN Mining Company Limited
An Junjing
Chairman

Hong Kong, 30 June 2022

As at the date of this announcement, the Board comprises two executive Directors: Mr. An Junjing (chairman and chief executive officer) and Ms. Xu Junmei, two non-executive Directors: Mr. Sun Xu and Mr. Yin Xiong, and three independent non-executive Directors: Mr. Qiu Xianhong, Mr. Gao Pei Ji and Mr. Lee Kwok Tung Louis.

* *For identification purpose only*