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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, 18 June 2021, 30 June 2021, 18 August 2021 and 30 September 2021 (the “**Announcements**”), in relation to, among other things, (1) delay in publication of the 2020 Annual Results and despatch of 2020 Annual Report, (2) postponement of Board meeting, (3) suspension of trading, continued suspension of trading and the quarterly update on suspension of trading (the “**Suspension**”), (4) update on development of Myanmar mines, (5) Resumption Guidance and update on resumption progress, (6) delay in publication of 2021 Interim Results and (7) postponement of 2021 Annual General Meeting. 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, due to (i) the continuing worsening of the emergency situation in Myanmar since early 2021, the telecommunications network and public security have not improved. The certain telecommunications had been interrupted and/or restricted and

many countries have announced the arrangements for evacuation of their nationals. 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, shooting fatality incidents and bank robberies activities. It is expected that the social security may be more complicated recently. The Myanmar military established a caretaker government and extended the state of emergency and martial law until 2023; and (ii) the continuing spread of the COVID-19 pandemic, the Chinese and Burmese government authorities implemented emergence precautionary measures as more transmissible new virus strains (including Delta virus and Omicron virus) has exacerbated the COVID-19 pandemic in Myanmar and China. As of the date of this announcement, the cumulative number of confirmed cases increased to not less than approximately 520,000 in Myanmar. The Burmese government has also implemented more stringent precautionary measures such as stay-at-home orders and implantation of curfews in towns. The people in Myanmar are not allowed to go outside or go to work without authorization, and they can only go outside to purchase daily necessities or do other outdoor activities within the specified time. In addition, Myanmar is close to China, the Chinese and Burmese governments have adopted strict precautionary measures for ports between the two places. The land ports along the border of China and Myanmar have been closed one after another (the “**Port Closure**”) which is bringing huge challenges of trading between the two countries. Accordingly, the Company has suspended the exportation of concentrates from Myanmar to China from October 2021. The Company anticipates that the Port Closure will have an adverse impact on the Company’s sales and cash flow until the resumption of exportation of concentrates from Myanmar to China. As of the date of this announcement, the Company has in existing approximately 2,000 tonnes concentrate, which is waiting for the port reopening.

The Group will closely monitor and evaluate the status and development of the situation in Myanmar and the COVID-19 pandemic, continue to adopt a prudent business strategy and take appropriate actions and countermeasures to minimize the adverse impacts (if any) to the Group.

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

- (i) The situation in Myanmar remains tense and the COVID-19 pandemic continues to spread. 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 remain for a period of time and the Company has been and will continue to work together with employees, partners and advisers to take appropriate measures to facilitate the long term development of various projects of the Company;
- (iii) The Company will maintain the operations of 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, implement available viable solutions and take other appropriate actions at the same time to fulfill 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.

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 and 2021 Interim Results.

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, 24 December 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*