

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Future Bright Mining Holdings Limited

高鵬礦業控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2212)

MAJOR AND CONNECTED TRANSACTION – TERMINATION OF THE SALE AND PURCHASE AGREEMENT

Reference is made to the announcements of Future Bright Mining Holdings Limited (the “**Company**”) dated 27 September 2019, 15 November 2019, 31 December 2019, 31 January 2020, 28 February 2020, 31 March 2020, 29 May 2020 and 29 June 2020 (the “**Announcements**”) in relation to, among other things, the Acquisition as contemplated under the Sale and Purchase Agreement (as supplemented by the Supplemental Agreement and the second supplemental agreement) and the Continuing Connected Transaction as contemplated under the Patent License and Technology Support Agreement.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

TERMINATION OF THE SALE AND PURCHASE AGREEMENT

Due to the prolonged time required in fulfilling the conditions precedent to the Sale and Purchase Agreement and other commercial considerations and upon further negotiation between the Company and the Vendor, the Company and the Vendor entered into a termination agreement (the “**Termination Agreement**”) on 16 July 2020 (after trading hours), pursuant to which the parties agreed to terminate the Sale and Purchase Agreement with immediate effect. Pursuant to the Termination Agreement, the Vendor shall refund the Deposit (in the amount of RMB6,200,000) paid by the Company in full within a period of 14 days from the date of the signing of the Termination Agreement. Save for the refund of the Deposit, each of the Company and the Vendor shall be released and discharged from its respective liabilities and obligations under the Sale and Purchase Agreement and neither the Company nor the Vendor shall have any claims against each other as a result of the termination of the Sale and Purchase Agreement.

THE PATENT LICENSE AND TECHNOLOGY SUPPORT AGREEMENT

As disclosed in the Announcements, the Target Company and the Vendor entered into the Patent License and Technology Support Agreement on 27 September 2019. The Patent License and Technology Support Agreement has a term of three years commencing from the Completion Date of the Acquisition. Given that the Sale and Purchase Agreement is terminated, the Patent License and Technology Support Agreement also lapses.

The Board (other than Mr. Li Yuguo and Mr. Lyu Bin, who are regarded as having a material interest in the Acquisition and the Continuing Connected Transaction and have abstained from voting at the Board meeting for approving the Termination Agreement) considers that the termination of the Sale and Purchase Agreement (and the consequent lapse of the Patent License and Technology Support Agreement) would have no material adverse effect on the business operation and financial position of the Group. The Group will continue to seek other investment opportunities to broaden its income source and to further develop its business.

As the Sale and Purchase Agreement has been terminated, no EGM will be convened and held by the Company for the Independent Shareholders to consider and approve the Acquisition and the Continuing Connected Transaction and no circular will be issued by the Company.

By Order of the Board
Future Bright Mining Holdings Limited
Li Yuguo
Executive Director

Hong Kong, 16 July 2020

As at the date of this announcement, the executive Directors are Mr. Li Yuguo, Mr. Liu Yan Chee James, Mr. Lyu Bin and Ms. Yang Xiaoqiu; the non-executive Director is Mr. Yang Xiaoqiang (the vice chairman); and the independent non-executive Directors are Mr. Chen Xun, Mr. Zhang Yijun, Prof. Lau Chi Pang JP and Ms. Liu Shuyan.