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## **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)**

### **DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITIONS OF LAND USE RIGHTS**

#### **ACQUISITIONS OF LAND USE RIGHTS**

The Board is pleased to announce that, following the successful bidding of the Land Use Rights through the Bidding, on 27 December 2024 (after trading hours of the Stock Exchange), Xiangyang Future Bright (as transferee), an indirect wholly-owned subsidiary of the Company, entered into (i) the Guanyintang Land Use Rights Transfer Contract with the Guanyintang Village Committee (as transferor); and (ii) the Miaojiagou Land Use Rights Transfer Contract with the Miaojiagou Village Committee (as transferor), respectively, in respect of the Acquisitions of the Land Use Rights at the Total Consideration of approximately RMB11.4 million (equivalent to approximately HK\$12.3 million).

The Acquisitions are conducted as part of the Group's plan to improve access to its mining site of the Yiduoyan Project and to provide extra space for the mining-related facilities and machineries of the Yiduoyan Project. The Group will apply for a change in the use of the Lands and following the Acquisitions and the change in the use of the Lands, roads are to be constructed on the Lands for better access to the mining site.

#### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios in respect of the Acquisitions exceeds 5% but all of the applicable percentage ratios are less than 25%, the Acquisitions constitute a discloseable transaction for the Company and are subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

## INTRODUCTION

The Board is pleased to announce that, following the successful bidding of the Land Use Rights through the Bidding, on 27 December 2024 (after trading hours of the Stock Exchange), Xiangyang Future Bright (as transferee), an indirect wholly-owned subsidiary of the Company, entered into (i) the Guanyintang Land Use Rights Transfer Contract with the Guanyintang Village Committee (as transferor); and (ii) the Miaojiagou Land Use Rights Transfer Contract with the Miaojiagou Village Committee (as transferor), respectively, in respect of the Acquisitions of the Land Use Rights at the Total Consideration of approximately RMB11.4 million (equivalent to approximately HK\$12.3 million).

The principal terms of the Land Use Rights Transfer Contracts are as set out below:

### (I) The Guanyintang Land Use Rights Transfer Contract

**Date:** 27 December 2024

**Parties:** (1) Xiangyang Future Bright (as transferee); and  
(2) Guanyintang Village Committee (as transferor)

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, Guanyintang Village Committee and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

**Location of the Guanyintang Land:** The land parcels situated at Guanyintang Village, Xiaoyan Town, Nanzhang County, Hubei Province, the PRC, identified by the following lot numbers: 040404, 040405, 040406 and 040407.

**Site area:** 87,000.00 sq.m.

**Nature of land use:** Forestry. The Group will apply for a change in the use of the Guanyintang Land to construction of roads.

**Terms of grant:** 53 years commencing on 1 January 2025 and ending on 31 December 2077 (both days inclusive)

**Consideration and its basis:** RMB2,675,500 (equivalent to approximately HK\$2.9 million)

The consideration was determined by the parties during the Bidding, taking into account (i) the starting bidding price for the Guanyintang Land; (ii) the strategic location of the Guanyintang Land; and (iii) the prevailing market price of the lands in the surrounding area and current market conditions.

The Group intends to finance the consideration by internal resources.

**Payment terms:** The consideration shall be settled as follows:

- (i) an amount of RMB1,534,680 (equivalent to approximately HK\$1.7 million) has been paid by Xiangyang Future Bright on the signing of the Guanyintang Land Use Rights Transfer Contract; and
- (ii) the remaining balance of RMB1,140,820 (equivalent to approximately HK\$1.2 million) shall be paid by Xiangyang Future Bright by 31 December 2024.

**Delivery of the land:** Guanyintang Village Committee shall deliver the Guanyintang Land to Xiangyang Future Bright by 31 December 2024.

## **(II) The Miaojiagou Land Use Rights Transfer Contract**

**Date:** 27 December 2024

**Parties:**

- (1) Xiangyang Future Bright (as transferee); and
- (2) Miaojiagou Village Committee (as transferor)

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, Miaojiagou Village Committee and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

<b>Location of the Miaojiagou Land:</b>	The land parcel situated at Miaojiagou Village, Xiaoyan Town, Nanzhang County, Hubei Province, the PRC, identified by the following lot numbers: 003544, 003551, 003552, 003555, 003556, 003559, 003565, 003566, 003568, 003574, 003594, 003596, 003598, 003601, 003602, 003799, 0065020 and 0065029.
<b>Site area:</b>	283,726.67 sq.m.
<b>Nature of land use:</b>	Forestry. The Group will apply for a change in the use of the Miaojiagou Land to construction of roads and mining-related facilities.
<b>Terms of grant:</b>	53 years commencing on 1 January 2025 and ending on 31 December 2077 (both days inclusive)
<b>Consideration and basis:</b>	RMB8,725,490 (equivalent to approximately HK\$9.4 million)  The consideration was determined by the parties during the Bidding, taking into account (i) the starting bidding price for the Miaojiagou Land; (ii) the strategic location of the Miaojiagou Land; and (iii) the prevailing market price of the lands in the surrounding area and current market conditions.  The Group intends to finance the consideration by internal resources.
<b>Payment terms:</b>	The consideration shall be settled as follows:  (i) an amount of RMB4,969,776 (equivalent to approximately HK\$5.4 million) has been paid by Xiangyang Future Bright on the signing of the Miaojiagou Land Use Rights Transfer Contract; and  (ii) the remaining balance of RMB3,755,714 (equivalent to approximately HK\$4.0 million) shall be paid by Xiangyang Future Bright by 31 December 2024.
<b>Delivery of the land:</b>	Miaojiagou Village Committee shall deliver the Miaojiagou Land to Xiangyang Future Bright by 31 December 2024.

## **REASONS AND BENEFITS OF THE ACQUISITIONS**

On 12 July 2023, the Group successfully renewed the mining permit of the Yiduoyan Project for a term of 20 years, from 12 July 2023 to 12 July 2043. As disclosed in the interim report of the Company dated 26 August 2024, the Group is currently undergoing expansion of the road between the mining surface and the main roads.

Given the Lands are located adjacent to the mining site of the Yiduoyan Project, with the successful Acquisitions and the subsequent change in the use of the Lands, it is expected that construction and expansion of roads between the Lands and the mining site will facilitate better access to the mining site, allowing for increased production capacity and improved logistics. Further, apart from the construction of roads, certain parts of the Miaojiagou Land would be used to provide extra space for the Yiduoyan Project and for its mining-related facilities and machineries. The strategic development of infrastructure is also expected to support the sustainability of the Yiduoyan Project in the long term, thereby contributing to the Group's operational development and benefitting its long-term business development.

The Board (including the independent non-executive Directors) considers that the respective terms of the Land Use Rights Transfer Contracts (including the consideration) are normal commercial terms, and are fair and reasonable and the Acquisitions are in the interests of the Company and its shareholders as a whole.

## **GENERAL INFORMATION OF THE PARTIES**

Xiangyang Future Bright is an indirect wholly-owned subsidiary of the Company and the holder of the Renewed Mining Permit. It is principally engaged in mining, ore processing and the sale of marble products.

The Company is an investment holding company. The Group is principally engaged in the (i) excavation and sale of marble blocks; (ii) production and sale of marble related products; (iii) trading of mineral commodities; and (iv) trading of coals.

The Guanyintang Village Committee is a non-governmental and self-regulated body of the Guanyintang Village and the transferor of the Guanyintang Land.

The Miaojiagou Village Committee is a non-governmental and self-regulated body of the Miaojiagou Village and the transferor of the Miaojiagou Land.

The Nanzhang Trading Center is a government body in the PRC responsible for facilitating the offering of the Lands for Bidding on behalf of the Guanyintang Village Committee and the Miaojiagou Village Committee.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, each of the Nanzhang Trading Center, the Guanyintang Village Committee and Miaojiagou Village Committee and their respective ultimate beneficial owners/members are third parties independent of the Company and its connected persons.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios in respect of the Acquisitions exceeds 5% but all of the applicable percentage ratios are less than 25%, the Acquisitions constitute a discloseable transaction for the Company and are subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Acquisitions”	the acquisitions of the Land Use Rights of the Lands by Xiangyang Future Bright pursuant to the Guanyintang Land Use Rights Transfer Contract and the Miaojiagou Land Use Rights Transfer Contract, respectively
“Bidding”	the public bidding process held by the Nanzhang Trading Center in November 2024 at which the Land Use Rights of the Lands were offered for listing-for-sale
“Board”	board of Directors
“Company”	Future Bright Mining Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2212)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules

“Director(s)”	the directors of the Company
“Group”	the Company and its subsidiaries
“Guanyintang Land”	the land parcels situated at Guanyintang Village, Xiaoyan Town, Nanzhang County, Hubei Province, the PRC, identified by the following lot numbers: 040404, 040405, 040406 and 040407
“Guanyintang Land Use Rights Transfer Contract”	Xiaoyan Guanyintang Village collective forest land management and forest ownership transfer contract dated 27 December 2024 entered into between Xiangyang Future Bright (as transferee) and the Guanyintang Village Committee (as transferor) in relation to the transfer of the land use rights of the Guanyintang Land
“Guanyintang Village Committee”	the Village Committee of Guanyintang Village, Xiaoyan Town, Nanzhang County* (南漳縣肖堰鎮觀音堂村村民委員會), the transferor of the land use rights of the Guanyintang Land
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“km <sup>2</sup> ”	square kilometre
“Lands”	the Guanyintang Land and the Miaojiagou Land
“Land Use Rights”	the land use rights of the Lands
“Land Use Rights Transfer Contracts”	the Guanyintang Land Use Rights Transfer Contract and the Miaojiagou Land Use Rights Transfer Contract
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Miaojiagou Land”	the land parcels situated at Miaojiagou Village, Xiaoyan Town, Nanzhang County, Hubei Province, the PRC, identified by the following lot numbers: 003544, 003551, 003552, 003555, 003556, 003559, 003565, 003566, 003568, 003574, 003594, 003596, 003598, 003601, 003602, 003799, 0065020 and 0065029
“Miaojiagou Land Use Rights Transfer Contract”	Xiaoyan Miaojiagou Village collective forest land management and forest ownership transfer contract dated 27 December 2024 entered into between Xiangyang Future Bright (as transferee) and the Miaojiagou Village Committee (as transferor) in relation to the transfer of the land use rights of the Miaojiagou Land
“Miaojiagou Village Committee”	the Village Committee of Miaojiagou Village, Xiaoyan Town, Nanzhang County* (南漳縣肖堰鎮苗家溝村村民委員會), the transferor of the land use rights of the Miaojiagou Land
“Nanzhang Trading Center”	Nanzhang County Zhangyuan Rural Comprehensive Property Rights Trading Center* (南漳縣漳源農村綜合產權交易中心), a government body in the PRC responsible for, among other things, the trading of property rights in the Nanzhang County
“percentage ratios”	has the meaning ascribed to it under the Listing Rules
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, Macau and Taiwan
“Renewed Mining Permit”	the renewed mining permit of the Yiduoyan Project for a term of 20 years, from 12 July 2023 to 12 July 2043, which covers a mining area of 0.3973 km <sup>2</sup> and an annual production capacity of 540,000 tonnes, held by Xiangyang Future Bright dated 12 July 2023
“RMB”	Renminbi, the lawful currency of the PRC
“sq.m.”	square metre



“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Total Consideration”	the aggregate consideration of the Acquisitions, being approximately RMB11.4 million (equivalent to approximately HK\$12.3 million)
“Xiangyang Future Bright”	Xiangyang Future Bright Mining Limited* (襄陽高鵬礦業有限公司), an indirect wholly-owned subsidiary of the Company
“Yiduoyan Project”	the Yiduoyan mine, an open pit marble mine located in Xiaoyan Town, Nanzhang County, Xiangyang City, Hubei Province of the PRC, of which its mining right is owned by Xiangyang Future Bright

By Order of the Board  
**Future Bright Mining Holdings Limited**  
**Xue Yunfei**  
*Executive Director*

Hong Kong, 27 December 2024

*As at the date of this announcement, the executive Directors are Mr. Sun Hailong, Mr. Xue Yunfei, Mr. Yang Jiantong and Mr. Zhou Dechuan; the non-executive Directors are Mr. Chen Jin and Ms. Zhu Min; and the independent non-executive Directors are Prof. Lau Chi Pang J.P., Mr. Wang Xiaolong and Ms. Wong Wan Lung.*

\* *For identification purpose only*

*Unless otherwise specified in this announcement, amounts denominated in Renminbi have been converted, into Hong Kong dollars at the rate of RMB1.00 = HK\$1.08. The exchange rate is for the purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be converted at the above rate or any other rates.*