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CNNC INTERNATIONAL LIMITED

中核國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2302)

INSIDE INFORMATION UPDATES ON THE LAWSUIT RELATING TO THE MONGOLIAN MINING PROJECT

This announcement is made by CNNC International Limited (the “Company”, together with its subsidiaries shall be referred to as the “Group”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Lawsuit relating to the Mongolian Mining Project

References are made to the announcements of the Company dated 9th January, 3rd February, 17th March, 28th April, 4th and 22nd May, 5th June, 6th July and 12th October, 2020 (the “Announcements”) and the 2020 Interim Report of the Company. Unless the context requires otherwise, terms used in this announcement shall have the same meanings as defined in the Announcements.

The Company has been informed by its Mongolian legal adviser that in the hearing of the appeal to the Appellate Court for Administrative Cases (“Appellate Court”) on 5th November, 2020, without providing reasons, the Appellate Court considered that it had no reasons to reverse the judgment of the below court. Written judgement of the Appellate Court (with reasons) are expected to be delivered within 14 days. After receipt of the written judgment and advice of the Group’s Mongolian legal adviser, the Group would decide on the further steps to be taken.

On 29th October, 2020, a working committee (“Committee”) includes, amongst others, representatives from the Mineral Resources and Petroleum Authority of Mongolia (“MRPAM”, the respondent of the Lawsuit) was set up with a view to help resolve the disputes regarding the expiry of the exploration licenses of the Group. The management believes it is a positive sign of the MRPAM’s intention towards resolving the disputes, though at this stage, there is no guarantee that the matter shall be resolved in favour of the Group

The Company is closely monitoring the progress of the Lawsuit and the work of the Committee and will make further announcement(s) as and when appropriate to inform its shareholders and potential investors if there is any significant development in respect thereof.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
CNNC International Limited
中核國際有限公司
Li Philip Sau Yan
Company Secretary

Hong Kong, 13th November, 2020

As of the date of this announcement, the Board comprises non-executive director and chairman, namely, Mr. Zhong Jie, executive director and chief executive officer, namely, Mr. Zhang Yi, non-executive director, namely, Mr. Wu Ge and independent non-executive directors, namely, Mr. Cui Liguang, Mr. Zhang Lei and Mr. Chan Yee Hoi.