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)

TERMINATION OF THE MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE PROPOSED ACQUISITION

This announcement is made by Future Bright Mining Holdings Limited (the "**Company**", together with its subsidiaries, 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).

Reference is made to the announcement of the Company dated 15 November 2017 ("**Announcement**") in respect of the entering into of a non-legally binding memorandum of understanding (the "**MOU**") between Xiangyang Future Bright Mining Limited* (襄陽高鵬礦業有限公司) ("**Purchaser**"), a wholly-owned subsidiary of the Company, and Mr. Wu Yuanwang* (吳元旺) (the "**Vendor**", together with the Purchaser, the "**Parties**") in respect of the proposed acquisition of 51% issued share capital in Jiangxi Yi Wang Mining Company Limited* (江西億旺礦業有限公司). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

The MOU is not legally binding in respect of the Proposed Acquisition. Pursuant to the terms of the MOU, if the Purchaser and the Vendor do not enter into any formal agreement in respect of the Proposed Acquisition before the expiry of the Exclusivity Period, the MOU shall automatically terminate.

As no formal sale and purchase agreement has been entered into between the Parties within the Exclusivity Period, the MOU has been automatically terminated.

The Board considers that the termination of the MOU has no material adverse impact on the operations or financial position of the Group. The Group will continue to seek for other investment opportunities to broaden its income source and to further develop the Group's business.

By order of the Board
Future Bright Mining Holdings Limited
Liu Jie
Chairperson

Hong Kong, 28 May 2018

As at the date of this announcement, the executive Directors are Ms. Liu Jie, Mr. Chen Gang, Mr. Hu Guoan, Mr. Rao Dacheng, Mr. Wan Tat Wai David, Ms. Yang Xiaoqiu, Mr. Zheng Fengwei, Mr. Zhang Decong and Mr. Yuan Shan (alternate Director to Mr. Zhang Decong); and the independent non-executive Directors are Mr. Chow Hiu Tung, Mr. Lau Tai Chim, Mr. Lai Kwok Leung and Mr. Hu Minglong.

* *For identification purposes only*