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NAN NAN RESOURCES ENTERPRISE LIMITED
南南資源實業有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 1229)

BUSINESS UPDATE
EXPANSION OF PRODUCTION CAPACITY UNDER EXISTING MINING PERMIT

This announcement is made by Nan Nan Resources Enterprise Limited (the "**Company**") together with its subsidiaries, collectively the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 16 March 2020 and 24 November 2021 (the "**Announcements**") in relation to the mining permit of Kaiyuan Company, and the paragraph headed "Major Events – The Testing, Checking and Verification of the 900,000 Tonnes/Year Expansion Project" of the chairman statement of the Company's 2024 annual report. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that Kaiyuan Company has been permitted by local government industry and energy competent department to increase its production capacity at the Enlarged Kaiyuan Mine from 900,000 tonnes per annum to 4,000,000 tonnes per annum, while its mining area remains approximately 4.112 km^2.

The Enlarged Kaiyuan Mine is a coal mine operating in compliance with local rules and regulations, with complete documentation and permits, which has laid a solid foundation for the Group's sustainable development. The increased production capacity mentioned above will require substantial capital investment into equipment, machinery and facilities to facilitate increased mining operations, and the Group will only produce to the maximum capacity of the Enlarged Kaiyuan Mine in the event of sufficient market demand.

By Order of the Board
Nan Nan Resources Enterprise Limited
Kwan Man Fai
Chairman and Managing Director

Hong Kong, 7 March 2025

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Kwan Man Fai, Mr. Wong Sze Wai, Mr. Li Chun Fung and Ms. Tong Yuk Ying Angel, and three independent non-executive Directors, namely Dr. Wong Man Hin Raymond, Mr. Chan Yiu Fai Youdey and Mr. Pak Wai Keung Martin.