

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS
OF**

NiHAO Mineral Resources International, Inc.

Held on 11 December 2015

7th Floor, Peaksun Building, 1505 Princeton Street corner Shaw Boulevard
Barangay Wack-Wack, Greenhills East, Mandaluyong City

<u>PRESENT:</u>	<u>NO. OF SHARES</u>
Total No. of Shares Represented In Person and By Proxy	790,585,964
Total Outstanding Shares	1,010,000,000
Attendance Percentage to Total Outstanding Shares	78.28%

I. CALL TO ORDER

The Chairman, Atty. Antonio Victoriano F. Gregorio III, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Arsenio C. Cabrera, Jr., recorded the minutes of the proceedings.

II. CERTIFICATION OF NOTICE AND QUORUM

Based on the certification provided by Ms. Janelle Vivien Araullo of the BDO Unibank, Inc., the stock and transfer agent of the Corporation, the Corporate Secretary certified that notices for the meeting were duly sent to all stockholders of record as of 20 November 2015 and that a quorum consisting of 78.28% of the Corporation's issued and outstanding capital stock existed for the valid transaction of business.

The certification of Ms. Araullo regarding the sending of notices to stockholders of record on 20 November 2015 is attached hereto as Annex "A". The attendance tabulation reflecting the quorum is attached hereto as Annex "B".

**III. APPROVAL OF THE MINUTES OF THE
ANNUAL STOCKHOLDERS' MEETING
HELD ON 16 DECEMBER 2014**

Upon motion duly made and seconded, the Minutes of the Annual Stockholders' Meeting held on 16 December 2014 were unanimously approved.

IV. REPORT OF OFFICERS

The Chairman and President, Atty. Antonio Victoriano F. Gregorio III, rendered to the stockholders the report of Management for the year ending 31 December 2014.

The Chairman informed the stockholders of the following matters:

- (a) The termination of the Operating Agreement with Geogen Corporation, in view of the sale of the Isabela Mining tenement operated by the Corporation to Nickel Asia Corporation.
- (b) The burning incident in the Isabela mining site caused by members of the New People's Army, which resulted in the destruction of several of the Corporation's remaining mining equipment located therein.
- (c) The significant decrease in the continuing losses experienced by the Corporation in view of the cessation of the mining operations in Isabela.
- (d) Private placement transactions in favor of Messrs. Jerry C. Angping and San-Ho Cheng of Forty Two Million (42,000,000) and Fifty Five Million (55,000,000) common shares, respectively, and the listing with the Philippine Stock Exchange of the shares issued pursuant thereto.
- (e) The termination of the Memorandum of Agreement and Sale Share Agreement by and between the Corporation, Welcome Stranger Mining Ltd., and Capital Gold Pty. Ltd. for the sale of the forty percent (40%) of the issued shares of stock of Masbate 13 Philippines, Inc., a wholly-owned subsidiary of the Corporation.

After discussion and upon motion duly made and seconded, the Management Report was approved by the stockholders.

V. APPROVAL OF AUDITED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2014

Upon motion made and duly seconded, the Corporation's Audited Financial Statements for the period ending 31 December 2014 were noted and approved.

VI. APPROVAL OF PRIVATE PLACEMENT TRANSACTIONS IN FAVOR OF MR. JERRY C. ANGPING AND MR. SAN-HO CHENG

The Chairman presented to the stockholders the details of the private placement transactions in favor of Messrs. Jerry C. Angping and San-Ho Cheng. He reported that on 4 August 2015, the Company entered in an Agreement with Messrs. Jerry C. Angping and San-Ho Cheng under the following terms and conditions, in general:

- (a) Mr. Angping and Mr. Cheng agreed to subscribe to the authorized but unissued capital stock of the Corporation of Forty Two Million (42,000,000) and Fifty Five Million (55,000,000) common shares, respectively, for a total of Ninety Seven Million (97,000,000) common shares.
- (b) The Private Placement Transactions increased the total subscribed and paid up capital of the Corporation from Nine Hundred Thirteen Million (913,000,000) to One Billion Ten Million (1,010,000,000) common shares. The Corporation's foreign ownership likewise increased by 5.44% due to the subscription of Mr. Cheng, a Taiwanese national.
- (c) The Private Placement Shares were issued at a subscription price of Four Pesos (₱ 4.00), which is at a premium of 5.213% over the closing price of P 3.98 on 3 August 2015. As a result, the Corporation received an aggregate amount of Three Hundred Eighty Eight Million Pesos (₱ 388,000,000.00).
- (d) The issuance of the Private Placement Shares was entered into for purposes of providing funding for the settlement of contractual obligations, and working capital for the Corporation's projects. Over time, ultimate benefit to shareholders is expected as shareholders' value will be enhanced.

The Corporate Secretary discussed the regulatory requirements for the private placements with Messrs. Angping and Cheng, as follows:

- (a) The private placement transactions require the approval of the Board of Directors. In a meeting held on 4 August 2015, the Board of Directors approved the private placement transactions with Messrs. Angping and Cheng.
- (b) A Comprehensive Corporate Disclosure is required under the Revised Listing Rules of the Philippine Stock Exchange ("PSE") for the private placement. On 4 August 2015, the Company submitted its Comprehensive Corporate Disclosure with the PSE.
- (c) On August 5, 2015, the Company filed SEC Form 10-1 ("Notice of Exempt Transaction") with the Securities and Exchange Commission

in accordance with the Securities Regulation Code and its Implementing Rules and Regulations.

- (d) As the subscription price of the private placement transaction with Mr Jerry C. Angping was set at a premium, the transaction qualifies as an exemption from the requirement of a rights offer to all minority stockholders, in accordance with Article V, Section 9 of the Revised Listing Rules of the PSE.

After discussion and upon motion duly made and seconded, the following resolutions were unanimously approved:

"RESOLVED, That the private placement transactions with Messrs. Jerry C. Angping and San-Ho Cheng of Forty Two Million (42,000,000) and Fifty Five Million(55,000,000) common shares, respectively, paid at a subscription price of Four Pesos (P 4.00) per share, for an aggregate subscription price of Three Hundred Eighty Eight Million Pesos (P 388,000,000.00) be, as they are hereby, approved;

"RESOLVED FURTHER, That the Corporation approve, as it hereby approves, the listing with the Philippine Stock Exchange of the shares issued in favor of Messrs. Jerry C. Angping and San-Ho Cheng pursuant to aforesaid private placement transactions;

"RESOLVED FINALLY, That the Corporation's President, Atty. Antonio Victoriano F. Gregorio III, and/or Corporate Secretary, Mr. Arsenio C. Cabrera, Jr. be, as each is hereby authorized to file the necessary documents with and to seek the approval of the Securities and Exchange Commission and the Philippine Stock Exchange and to do such acts as may be necessary or required to implement the foregoing resolutions."

VII. RATIFICATION OF ALL LEGAL ACTS, RESOLUTIONS AND PROCEEDINGS OF THE BOARD OF DIRECTORS AND OF MANAGEMENT

After discussion and upon motion duly made and seconded, the following resolution was unanimously approved:

"RESOLVED, that all the legal acts, proceedings and resolutions of the Board of Directors and of Management from 16 December 2014 up to 11 December 2015, as discussed in the Definitive Information Statement, be, as they are hereby, approved, confirmed and ratified."

VIII. ELECTION OF DIRECTORS

The Chairman discussed the procedure in the nomination of the Corporation's directors, as follows:

- (a) In accordance with the Articles of Incorporation of the Corporation, there shall be seven (7) directors, two (2) of which are required to be independent directors.
- (b) Under the Corporation's By-Laws and Manual on Corporate Governance, the nomination of the Corporation's directors shall be conducted by the Nomination Committee prior to the annual stockholders' meeting. All recommendations shall be signed by the nominating stockholders together with the acceptance and conformity of the would-be nominees and shall be submitted to the Nomination Committee and the Corporate Secretary at least forty-five (45) days before the date of the actual meeting.
- (c) The Nomination Committee shall pre-screen the qualifications and prepare a Final List of all Candidates for directors. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as directors.

The Chairman then presented the Final List of Candidates for directors as determined by the Corporation's Nomination Committee, and as disclosed in the Corporation's Information Statement, to wit:

1. Antonio Victoriano F. Gregorio III
2. David O. Chua
3. Michael T. Defensor
4. Martin Antonio G. Zamora
5. Job Adrian M. Ambrosio

Independent Directors:

6. Manuel G. Ong
7. Helen G. Tiu

Upon nomination duly made and seconded, the following were elected Directors to serve as such for the ensuing year until the election and qualification of their successors:

Antonio Victoriano F. Gregorio III
David O. Chua
Michael T. Defensor
Martin Antonio G. Zamora
Job Adrian M. Ambrosio

Mr. Manuel G. Ong and Ms. Helen G. Tiu were also elected as the independent directors of the Corporation, to serve as such for the ensuing year until the election and qualification of their successors.

IX. APPOINTMENT OF EXTERNAL AUDITOR

Upon motion duly made and seconded, the stockholders approved the appointment of SyCip Gorres Velayo and Company as the external auditor of the Corporation.

X. ADJOURNMENT

There being no further business to transact, and upon motion duly made and seconded, the meeting was adjourned.


ARSENIO C. CABRERA, JR.
Corporate Secretary

Confirmed and Approved:

ANTONIO VICTORIANO F. GREGORIO III
Chairman of the Board

CERTIFICATION

This is to certify that as the Stock Transfer Agent of **NIHAO MINERAL RESOURCES INTERNATIONAL, INC.**, we have been assigned to send out notices of meeting to all stockholders in connection with the Company's Annual Stockholder's Meeting which will be held on December 11, 2015.

We have started sending out notices on November 20, 2015 and completed before the scheduled annual meeting. Notices with Metro Manila addresses were sent thru messengerial services while those with provincial addresses were sent via ordinary mail.

This certification was issued based on the request of the Company's Corporate Secretary.


JANELLE VIVIEN ARAULLO
Assistant Manager

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**NIHAO MINERAL RESOURCES INTERNATIONAL, INC.
DECEMBER 11, 2015 STOCKHOLDERS' MEETING**

TALLY SHEET

TOTAL SUBSCRIBED SHARES = 1,010,000,000

	MAJORITY	%	MINORITY	%	QUORUM	%	
1 NI DIRECTORS AND OFFICERS	673,100	0.07%			673,100	0.07%	Annex "1"
2 PCD - BROKERS	245,354,701	24.29%			245,354,701	24.29%	Annex "1"
3 PROXY CERTIFICATED	485,100,000	48.03%			485,100,000	48.03%	Annex "1"
4 PROXY CERTIFICATED			1,051,000	0.10%	1,051,000	0.10%	Annex "2"
5 PCD BROKERS WITH SEC CERT			58,405,163	5.78%	58,405,163	5.78%	Annex "3"
SUB-TOTAL	731,127,801	72.39%	59,456,163	5.89%	790,583,964	78.28%	
6 ATTENDEES			2,000	0.00%	2,000	0.00%	Annex "4"
SUB TOTAL		0.00%	2,000	0.00%	2,000	0.00%	
GRAND TOTAL	731,127,801	72.39%	59,458,163	5.89%	790,585,964	78.276%	

ANNEX "B"