

8 July 2015

**Philippine Stock Exchange, Inc.**  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Mr. J.V. B. Zuño, III**  
*OIC, Listings Department*

Re: **NIHAO Mineral Resources International, Inc. ("Ni")**  
**Update on Disbursements on the Proceeds**  
**from the Stock Rights Offering**

Gentlemen:

We hereby submit our report on the use of proceeds from the 5:1 Stock Rights Offering for the Second Quarter ending 30 June 2015.

AMENDED USE OF PROCEEDS	Balance as of March 31, 2015	April 01, 2015 to June 30, 2015 Disbursements	Balance as of June 30, 2015
I Offer Related Expenses	0.00		0.00
II Exploration and Permitting	32,822,630.00	9,671,200.00	23,151,430.00
a. Botolan Project	19,122,630.00	9,671,200.00	9,451,430.00
b. Manticao Project	13,700,000.00		13,700,000.00
III Working Capital	8,000,000.00	0.00	8,000,000.00
a. Botolan Project	4,000,000.00		4,000,000.00
b. Manticao Project	4,000,000.00		4,000,000.00
IV Working Capital (Gen. & Admin Fees)	0.00		0.00
V Project Due Diligence Expenses	2,137,883.00	0.00	2,137,883.00
VI Acquisition of Mining Claims and/or Mining Companies	0.00	0.00	0.00

AMENDED USE OF PROCEEDS	Balance as of March 31, 2015	April 01, 2015 to June 30, 2015 Disbursements	Balance as of June 30, 2015
Advances to Oriental Vision for VII Working Capital	500,000.00	0.00	500,000.00
VIII Payment of Shareholder advances	0.00	0.00	0.00
<b>TOTALS</b>	<b>43,460,513.00</b>	<b>9,671,200.00</b>	<b>33,789,313.00</b>

Very truly yours,

  
**DELFIN S. CASTRO, JR.**  
*Chief Financial Officer*

  
**ARSENIO CABRERA, JR.**  
*Corporate Secretary*

REPUBLIC OF THE PHILIPPINES )  
 MAKATI CITY  
 MANDALUYONG CITY

SUBSCRIBED AND SWORN to before me this JUL 09 2015 th day of July 2015.

Delfin S. Castro, Jr.      TIN 164-381-790-000  
 Arsenio Cabrera, Jr.      TIN 105-821-570

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 Book No. 19 ;  
 Series of 2015.

**JOVEN G. SEVILLANO**  
 NOTARY PUBLIC FOR CITY OF MANDALUYONG  
 COMMISSION NO. 0285-15 UNTIL DECEMBER 31, 2016  
 ROLL NO. 53970  
 IBP LIFETIME NO. 011302 RIZAL  
 PTR NO. 2277151 ; 1-5-15; MANDALUYONG  
 MCLE COMPLIANCE NO. IV - 0014990 23 APRIL 2013  
 METRO MART COMPLEX, MANDALUYONG CITY