

10 October 2016

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

Attention: **Mr. Jose Valeriano. B. Zuño, III**
OIC-Head, Disclosure 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 Third Quarter ending 30 September 2016.

AMENDED USE OF PROCEEDS	Balance as of June 30, 2016	July 01, 2016 to September 30, 2016 Disbursements	Balance as of September 30, 2016
I Working Capital	32,264,663.00	0.00	32,264,663.00
TOTALS	32,264,663.00	0.00	32,264,663.00

Very truly yours,

DELFIN S. CASTRO, JR.
Chief Financial Officer

ARSENIO CABRERA, JR.
Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY)

SUBSCRIBED AND SWORN to before me this 10th day of October 2016.

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

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ATTY. BENJAMIN F. ALFONSO
NOTARY PUBLIC
UNTIL DEC 31, 2016
PTR NO. 219147000-2015
IEP NO. 10175 SY-2015/01-03-2015
RCLL NO. 10215
MCLE V-0300310
PLACE OF COMMISSION QUEZON CITY
ADM. MATTER NO. NP-021 (2015-2016)