

08 April 2016

**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 First Quarter ending 31 March 2016.

AMENDED USE OF PROCEEDS	Balance as of December 31, 2015	January 01, 2016 to March 31, 2016 Disbursements	Balance as of March 31, 2016
I Working Capital	33,789,313.00	1,524,650.00	32,264,663.00
<b>TOTALS</b>	<b>33,789,313.00</b>	<b>1,524,650.00</b>	<b>32,264,663.00</b>

Very truly yours,



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



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

REPUBLIC OF THE PHILIPPINES )  
MANDALUYONG CITY )  
MAKATI CITY )

APR 08 2016

SUBSCRIBED AND SWORN to before me this \_\_\_th day of April 2016.

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

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Page No. 56 ;  
Book No. 17 ;  
Series of 2016.

**JOVEN G. DEVILLANO**  
NOTARY PUBLIC  
COMMISSION NO. 0285-15  
UNTIL DECEMBER 31, 2016  
ROLL NO. 53970

IBP LIFETIME NO. 011302 RIZAL  
PTR NO. 2599878 ; 1-4-16 ; MANDALUYONG  
MCLE COMPLIANCE NO. IV-0014990 23 APRIL 2013  
METRO MART COMPLEX, MANDALUYONG CITY