

11 January 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 Fourth Quarter ending 31 December 2015.

AMENDED USE OF PROCEEDS	Balance as of September 30, 2015	October 01, 2015 to December 31, 2015 Disbursements	Balance as of December 31, 2015
I Working Capital	33,789,313.00		33,789,313.00
TOTALS	33,789,313.00	0.00	33,789,313.00

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 11 day of January 2016.
Delfin S. Castro, Jr. TIN 164-381-790-000
Arsenio Cabrera, Jr. TIN 105-821-570-000

Doc. No. 241 ;
Page No. 54 ;
Book No. 3 ;
Series of 2016.

JOVEN G. SEVILLANO
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