

12 October 2017

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:

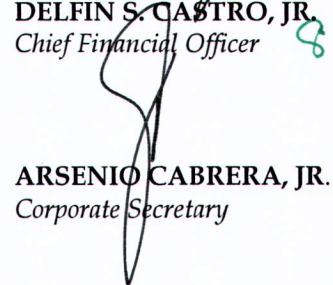
We hereby submit our report on the use of proceeds from the 5:1 Stock Rights Offering for the Third Quarter ending 30 September 2017.

AMENDED USE OF PROCEEDS	Balance as of June 30, 2017	July 01, 2017 to Sept. 30, 2017 Disbursements	Balance as of September 30, 2017
I Working Capital	32,264,663.00	0.00	32,264,663.00
<b>TOTALS</b>	<b>32,264,663.00</b>	<b>0.00</b>	<b>32,264,663.00</b>

Very truly yours,



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

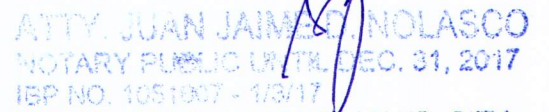


**ARSENIO CABRERA, JR.**  
Corporate Secretary

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY )  
CITY OF MANDALUYONG

SUBSCRIBED AND SWORN to before me this 12 OCT 2017, 2017  
Delfin S. Castro, Jr. TIN 164-381-790-000  
Arsenio Cabrera, Jr. TIN 105-821-570-000

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ATTY. JUAN JAIME MOLASCO  
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BROG FLAINVIEW MAND. CITY