

11 January 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 Fourth Quarter ending 31 December 2016.

AMENDED USE OF PROCEEDS	Balance as of September 30, 2016	October 01, 2016 to December 31, 2016 Disbursements	Balance as of December 31, 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)

11 JAN 2017

SUBSCRIBED AND SWORN to before me this ___th day of January 2017.

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
PTR No. 5636975 / 1-03-2017
Roll No. 13296
IBP No. 1017644 / CY-2016-1-03-2017
Quezon City