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## **NORTH ASIA RESOURCES HOLDINGS LIMITED**

### **北亞資源控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 61)**

#### **CHANGE OF EXECUTIVE DIRECTOR, DEPUTY CHAIRMAN, CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE**

The Board is pleased to announce that the followings:

- (1) Mr. Zhang Xu has resigned as an executive director, deputy chairman and chief executive officer of the Company with effect from 6 October 2014; and
- (2) Mr. Huang Boqi has been appointed as an executive director, deputy chairman, chief executive officer and authorised representative of the Company with effect from 6 October 2014.

#### **RESIGNATION OF EXECUTIVE DIRECTOR, DEPUTY CHAIRMAN AND CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of North Asia Resources Holdings Limited (the “**Company**”) announces that Mr. Zhang Xu (“**Mr. Zhang**”) has tendered his resignation as an executive director, the deputy chairman and the chief executive officer of the Company with effect from 6 October 2014 due to his desire to devote more time on his personal affairs.

Mr. Zhang has confirmed that there is no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and there are no disagreement with the Board and there is no matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express its sincere gratitude to Mr. Zhang for his valuable contribution to the Company during his tenure of office.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR, DEPUTY CHAIRMAN, CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE**

The Board is also pleased to announce that Mr. Huang Boqi (“**Mr. Huang**”) has been appointed as an executive Director, deputy chairman, chief executive officer and an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange (the “**Listing Rules**”) with effect from 6 October 2014.

The biographical details of Mr. Huang are set out below:

Mr. Huang, aged 49, obtained his Bachelor degree in Engineering from Southern China Technical Institute and a Master degree in Economics from Jiangxi University of Finance and Economics. He was the chairman and executive director of China Best Group Holding Limited (Hong Kong listed company, Stock Code: 370) from 24 June 2011 to 16 July 2014 and is a non-executive director of China Best Group Holding Limited (Hong Kong listed company, Stock Code: 370) since 16 July 2014. He was also an executive director and interlocking chief executive officer of Goldmond Holdings Limited (Hong Kong listed company, Stock Code: 8190) from 2005 to 2010. He has over 18 years of experience in sales and operations management, corporate finance and merger and acquisition transactions. He also has extensive experience in the field of information technology and electronics industries as well as mining industry.

Mr. Huang has entered into a letter of appointment with the Company, which is for a term of two years commencing from 6 October 2014 with renewal option for a further term of two years thereafter subject to compliance with applicable laws and regulations including the Listing Rules, and is subject to retirement and re-election by rotation in accordance with the Company's bye-laws. He is entitled to a monthly remuneration of HK\$120,000. The director's fee payable to Mr. Huang was determined with reference to his duties and responsibilities with the Company and the industry and market conditions.

Save as disclosed above, Mr. Huang does not hold any other directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong and overseas. Mr. Huang does not hold any position with the Company and/or any subsidiaries of the Company save as being an executive Director, deputy chairman, chief executive officer and an authorised representative of the Company. He does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Huang personally does not have any interests in the shares of the Company. His son, Mr. Huang Yuan Hao, personally holds 100,000,000 ordinary shares and HK\$49,300,000 convertible bonds of the Company.

Save as disclosed herein, there is no other information which needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules. There are no other matters in relation to the appointment of Mr. Huang that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. Huang on his appointment to the Board.

By the order of the Board of  
**North Asia Resources Holdings Limited**  
**Mr. Zhang Sanhuo**  
*Chairman*

Hong Kong, 6 October 2014

*As at the date of this announcement, Mr. Zhang Sanhuo, Mr. Tse Michael Nam and Mr. Huang Boqi are the executive Directors, Mr. Zou Chengjian is the non-executive Director and Mr. Leung Po Wing, Bowen Joseph (GBS, JP), Mr. Zhou Chunsheng and Ms. Leung Yin Fai are the independent non-executive Directors.*