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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)

ANNOUNCEMENT

The board of directors (the “Board”) of North Asia Resources Holdings Limited (the “Company”) has noted that there were increases in the price and trading volume of the shares of the Company today and wishes to update shareholders and investors of the Company on certain intended acquisitions and realisations of mining resources.

Reference is made to the announcement of the Company dated 10 February 2011 in relation to the preliminary negotiations on a possible acquisition of a Shanxi coking coal resources (the “Possible Acquisition”) and a possible disposal (the “Possible Disposal”) of certain mining resources. The Board would like to inform shareholders of the Company that the discussions among the Company, City Bloom Limited, being the vendor of the Possible Acquisition (the “Vendor”) and the purchaser of the Possible Disposal are still ongoing. In connection therewith, the Company is also engaged in discussions with a creditor regarding certain settlement arrangements of the outstanding amount due to that creditor (together with the Possible Acquisition and the Possible Disposal, the “Possible Transactions”). On 6 March 2012, the Company and the Vendor had entered into a non-legally binding memorandum of understanding in respect of the Possible Acquisition. As at the date hereof, the terms of the Possible Transactions including, among other things, the consideration for the Possible Transactions and conditions precedent are subject to further negotiations. The Company and the Vendor are currently in contemplation of entering into a memorandum of understanding to give a binding mutually exclusive period of 30 days for further negotiation of the terms and conditions of the Possible Acquisition.

The Possible Transactions are subject to, among other things, the entering into of legally binding documents. As such, the Possible Transactions may or may not proceed. It is expected that the Possible Transactions will constitute notifiable transactions of the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) if they materialise. Further announcement will be made by the Company in accordance with the Listing Rules when the Possible Transactions materialise. Shareholders and investors of the Company are urged to exercise caution when dealing in the securities of the Company.

By order of the Board of
North Asia Resources Holdings Limited
Mr. Tse Michael Nam
Chairman

Hong Kong, 27 March 2012

As at the date of this announcement, Mr. Tse Michael Nam and Mr. Yang Xiaoqi are the executive Directors, Mr. Wu Chi Chiu is the non-executive Director and Mr. Lim Yew Kong, John, Mr. Mak Ping Leung and Mr. Leung Po Wing, Bowen Joseph (GBS, JP) are the independent non-executive Directors.