

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities.*



## **NORTH ASIA RESOURCES HOLDINGS LIMITED 北亞資源控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 61)**

### **FURTHER EXTENSION OF LONG STOP DATES**

The Board announces that the relevant parties to the Acquisition Agreement, the Disposal Agreement, the Subscription Agreement, the Third Supplemental Agreement and the Placing Agreement have entered into extension letters to extend the dates for the fulfillment of the conditions precedent of the Acquisition Agreement, the Disposal Agreement, the Subscription Agreement, the Third Supplemental Agreement and the Placing Agreement, respectively.

Reference is made to (i) the announcement issued by North Asia Resources Holdings Limited (the “Company”) dated 8 October 2012 (the “Announcement”) relating to, among other things, (a) the acquisition of the entire issued share capital of Lexing Holdings Limited; (b) the disposal of the entire issued shares of, and the shareholder’s loans due by, North Asia Resources Group Limited and Good Loyal Group Limited; (c) the subscription of ordinary shares and convertible preference shares of the Company by Business Ally Investments Limited; and (d) the alteration of the terms of the existing convertible bonds of the Company; (ii) the announcement of the Company dated 14 December 2012 in relation to the extension of the date of the fulfillment of the conditions precedent of the Acquisition Agreement, the Disposal Agreement, the Subscription Agreement and the Third Supplemental Agreement pursuant to the extension letters in respect of each of the agreements; (iii) the announcement of the Company dated 13 March 2013 in relation to the update on the Subscription Agreement and the Third Supplemental Agreement; (iv) the announcement of the Company dated 18 December 2012 relating to the proposed placing of convertible bonds and promissory notes of the Company, each up to an aggregate principal amount of US\$30 million (the “Placing”)

under the placing agreement entered into on 18 December 2012 (the “Placing Agreement”) with KCG Securities Asia Limited as the placing agent (the “Placing Agent”); (v) the announcements of the Company dated 31 December 2012 and 1 February 2013 in relation to the Placing; and (vi) the announcements of the Company dated 29 November 2012 and 28 February 2013 in relation to the delay in the despatch of the circular relating to the Transactions and the Placing. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

## **ACQUISITION AGREEMENT**

Pursuant to the Acquisition Agreement and the corresponding extension letter dated 14 December 2012, if the conditions (other than condition (d)(i)) of the Acquisition Agreement have not been fulfilled (or waived where appropriate) by the parties on or before 5:00 p.m. on 31 March 2013 (or such later date as the parties to the Acquisition Agreement may agree in writing), the Acquisition Agreement shall lapse and thereafter neither party to the Acquisition Agreement shall have any rights or obligations towards each other except in respect of any antecedent breach.

The Board announces that as additional time is required to fulfill the conditions precedent set out in the Acquisition Agreement, City Bloom and Guang Cheng have entered into a supplemental letter to the Acquisition Agreement on 18 March 2013 pursuant to which City Bloom and Guang Cheng agreed to extend the date for the fulfillment of conditions of the Acquisition Agreement (other than condition (d)(i)) to on or before 5:00 p.m. on 30 June 2013 or such other date as may be agreed between the parties to the Acquisition Agreement. All other terms of the Acquisition Agreement remain unchanged.

## **DISPOSAL AGREEMENT**

Pursuant to the Disposal Agreement and the corresponding extension letter dated 14 December 2012, if any of the conditions of the Disposal Agreement (other than condition (g)(i)) have not been fulfilled by the parties to the Disposal Agreement on or before 5:00 p.m. on 31 March 2013 (or such later date as the parties to the Disposal Agreement may agree in writing), the Disposal Agreement shall lapse and thereafter neither party to the Disposal Agreement shall have any rights or obligations towards the other except in respect of any antecedent breach.

The Board announces that as additional time is required to fulfill the conditions precedent set out in the Disposal Agreement, the Company and Mountain Sky have entered into the second extension letter to the Disposal Agreement on 18 March 2013 pursuant to which the Company and Mountain Sky agreed to extend the date for the fulfillment of conditions of the Disposal Agreement (other than condition (g)(i)) to on or before 5:00 p.m. on 30 June 2013 or such other date as may be agreed between the parties to the Disposal Agreement. All other terms of the Disposal Agreement remain unchanged.

## **SUBSCRIPTION AGREEMENT AND THE THIRD SUPPLEMENTAL AGREEMENT**

Pursuant to the Subscription Agreement, the Third Supplemental Agreement and the corresponding extension letter dated 14 December 2012, if the conditions of the Subscription Agreement and/or the Third Supplemental Agreement have not been fulfilled on or before 5:00 p.m. on 13 March 2013 (or such later date as the parties to the Subscription Agreement and/or the Third Supplemental Agreement may agree in writing), the Subscription Agreement and/or the Third Supplemental Agreement shall lapse and thereafter neither party to the Subscription Agreement and/or the Third Supplemental Agreement shall have any rights or obligations towards the other except in respect of any antecedent breach.

The Board announces that as additional time is required to fulfill the conditions precedent set out in the Subscription Agreement and the Third Supplemental Agreement, the Company, Business Ally and City Bloom have in principle mutually agreed on 13 March 2013, to extend the date for the fulfillment of conditions of the Subscription Agreement and the Third Supplemental Agreement to on or before 5:00 p.m. on 30 June 2013. The Company, Business Ally and City Bloom formally entered into separate extension letters for the Subscription Agreement and the Third Supplemental Agreement, respectively in this regard on 18 March 2013.

Furthermore, in order to facilitate the Proposed Alteration of the terms and conditions of the Remaining US\$15M Convertible Bonds as contemplated under the Third Supplemental Agreement and subject to the existing terms and conditions under the Convertible Bonds Subscription Agreement, the Subscription Agreement and the Third Supplemental Agreement, Business Ally as the holder of the US\$30M Convertible Bonds further undertakes to and covenants with the Company in the abovementioned extension letters, that it will not request for any redemption of the whole or any part of the US\$30M Convertible Bonds on or before 30 June 2013.

All other terms of the Subscription Agreement and the Third Supplemental Agreement remain unchanged.

## **PLACING AGREEMENT**

As disclosed in the announcement of the Company dated 18 December 2012, if the conditions precedent of the Placing Agreement are not fulfilled (or waived by the Placing Agent) on or before 31 March 2013 (or such later date as may be agreed between the Company and the Placing Agent in writing), the Placing Agreement shall terminate and neither the Company nor the Placing Agent shall have any claim against the other for any costs or losses (save for any prior breaches of the Placing Agreement).

The Board announces that as additional time is required to fulfill the conditions precedent set out in the Placing Agreement, the Company and the Placing Agent have entered into an extension letter on 18 March 2013 pursuant to which both parties agreed to extend the date for the fulfillment of conditions of the Placing Agreement to 30 June 2013 or such other date as may be agreed between the parties to the Placing Agreement. All other terms of the Placing Agreement remain unchanged.

The Board considers that the entering into all of the above mentioned extension letters is the interests of the Company and its shareholders as a whole.

## **OTHERS**

As informed by Mountain Sky and City Bloom, they have also entered into an extension letter on 18 March 2013 to extend the date of fulfillment of the conditions precedent of the Mountain Sky Agreement to on or before 5:00 p.m. on 30 June 2013.

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

Hong Kong, 18 March 2013

*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.*