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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)**

**(1) 2ND SUPPLEMENTAL AGREEMENT  
RELATING TO  
THE PROPOSED PLACING OF NEW CBS AND PNS  
AND**  
**(2) PARTIAL COMPLETION OF THE  
PROPOSED PLACING OF NEW CBS AND PNS**

Since all conditions set out in the Placing Agreement (as amended by the Supplemental Agreement dated 11 June 2013) have been fulfilled and both the Company and the Placing Agent are ready to complete, the Company and the Placing Agent agreed that Completion shall take place within 5 Business Days following the date on which the conditions of the Placing Agreement have been fulfilled instead of on the fifth Business Day. Accordingly, the Company and the Placing Agent entered into the 2nd Supplemental Agreement on 24 June 2013 to amend the completion clause of the Placing Agreement. Save for the amendment to the completion clause of the Placing Agreement, all other terms and conditions of the Placing Agreement remain unchanged.

Save for the Completion of Placing to Placee B, the Board is pleased to announce that, with the conditions of the Placing Agreement having been fulfilled, Completion of Placing took place on 24 June 2013 in accordance with the terms and conditions of the Placing Agreement.

The net proceeds from the Placing (including the net proceeds from the Completion of Placing to Placee B and assuming the Completion of Placing to Placee B will proceed) (after deducting related expenses) is approximately US\$59,642,000 (equivalent to approximately HK\$465,208,000).

Reference is made to the announcements of the Company (the “**Announcements**”) dated 18 December 2012, 31 December 2012, 1 February 2013 and 11 June 2013 and the circular of the Company (the “**Circular**”) dated 25 March 2013 in relation to, among others, the private placing of New CBs and PNs. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

## **2ND SUPPLEMENTAL AGREEMENT RELATING TO THE PLACING AGREEMENT**

Since all conditions set out in the Placing Agreement (as amended by the Supplemental Agreement dated 11 June 2013) have been fulfilled and both the Company and the Placing Agent are ready to complete, the Company and the Placing Agent agreed that Completion shall take place within 5 Business Days, following the date on which the conditions of the Placing Agreement have been fulfilled instead of on the fifth Business Day. Accordingly, the Company and the Placing Agent entered into the 2nd Supplemental Agreement on 24 June 2013 to amend the completion clause of the Placing Agreement.

The Company and the Placing Agent also confirmed and clarified that if different dates of Completion are fixed for different Placees, Completion of the New CBs Instrument and PN Instrument shall mean the 1st completion of the Placing Agreement and shall in any event be no later than 30 June 2013. Initial conversion price of the New CBs of all the subsequent completions shall be the same as that of the 1st completion.

Save for the amendment to the completion clause of the Placing Agreement, all other terms and conditions of the Placing Agreement remain unchanged.

## **PARTIAL COMPLETION OF THE NEW CBs AND PNs**

As disclosed in the announcement of the Company dated 11 June 2013 (the “**June Announcement**”), the Company and the Placing Agent may upon the request of the Placing Agent fix different dates for the Completion of Placing for different Placees.

On 24 June 2013, the Company received a notice from the Placing Agent requesting to fix different dates for the Completion of Placing for different Placees.

Save for the Completion of Placing to Placee B (as defined in the June Announcement), the Board is pleased to announce that the Completion of Placing took place on 24 June 2013 in accordance with the terms and conditions of the Placing Agreement. The Placing Agent has placed the New CBs and PNs both in an aggregate principal amount of US\$30 million (equivalent to approximately HK\$234 million) (including the aggregate amount to be subscribed by Placee B) to not less than six Placees.

Pursuant to the New CBs Instrument, the conversion price of the New CBs can be reset (if necessary) on the 5th Business Day immediately before the Completion of Placing (the “**Reset Date**”) in the event that the average closing price of the Shares as quoted on the Stock Exchange for the last five consecutive trading days immediately following the Reset Date and including the Reset Date (the “**Reset Price**”) is lower than HK\$0.31, the original conversion price of the New CBs. As the Reset Price is HK\$0.30, which is lower than the original conversion price of the New CBs, the new conversion price of the New CBs shall be HK\$0.30 per each Placing Conversion Share.

To the best knowledge, information and belief of the Directors, the Placees are independent professional, institutional or other investors and each of whom and whose ultimate beneficial owners (i) is an Independent Third Party; and (ii) is not a connected person of City Bloom Limited and its connected persons including the Guarantor.

The net proceeds from the Placing (including the net proceeds from the Completion of Placing to Placee B and assuming the Completion of Placing to Placee B will proceed) (after deducting related expenses) is approximately US\$59,642,000 (equivalent to approximately HK\$465,208,000).

## **EFFECT ON SHAREHOLDING STRUCTURE**

The following table sets out, for illustrative purpose only, the effects of the Completion of Placing on the shareholding structure of the Company:

Shareholders	(i) As at the date of announcement		(ii) Immediately after the conversion of all the New CBs (assuming the Placing to Placee B will complete)	
	Shares	Approx. %	Shares	Approx. %
Ultra Asset ( <i>Note 1</i> )	418,615,909	15.18%	418,615,909	11.84%
Get Best Management Ltd (“ <b>Get Best</b> ”) <i>(Note 2)</i>	142,691,331	5.18%	142,691,331	4.03%
Business Ally Investment Limited (“ <b>Business Ally</b> ”) ( <i>Notes 1, 2 and 3</i> )	549,567,243	19.93%	549,567,243	15.54%
City Bloom Limited’s (“ <b>City Bloom</b> ”) nominee (including China OEPIC which is solely owned by Mr. Zhang) ( <i>Note 4</i> )	824,339,924	29.90%	824,339,924	23.31%
Directors and directors of the subsidiaries of the Company	12,370,820	0.45%	12,370,820	0.35%
Placees	—	—	780,000,000	22.05%
Other public Shareholders	809,404,485	29.36%	809,404,485	22.88%
Total	<u><u>2,756,989,712</u></u>	<u><u>100.00%</u></u>	<u><u>3,536,989,712</u></u>	<u><u>100.00%</u></u>

*Notes:*

1. Ultra Asset transferred 200,000,000 Shares to Business Ally on 6 June 2013 and converted all the CPS held to 418,615,909 Shares on the date of Completion.
2. Get Best and North Asia Precious Metals Group Limited, a wholly-owned subsidiary of the Company, entered into a loan agreement (the “**Loan Agreement**”) on 30 May 2013. As contemplated under the Loan Agreement, on 7 June 2013, the Company, Get Best and Business Ally entered into a deed of settlement (the “**Deed**”) in relation to the arrangement regarding the payment of outstanding interest under the convertible bonds of the Company in the principal amount of US\$30 million by Get Best on behalf of the Company to Business Ally. The outstanding interest which was calculated at an interest rate of 8% accrued from the respective date of the last interest payment up to 31 May 2013 in respect of (i) the Set-Off Convertible Bonds, which amounted to US\$1,458,082, was paid by way of the transfer of 58,494,827 CPS to Business Ally; and (ii) the Remaining US\$15M Convertible Bonds, which amounted to US\$558,082, was paid in cash. The Company considers that (i) the Loan Agreement and the transactions contemplated therein including the Deed are on normal commercial terms. As no security over assets of the Group are granted in favour of Get Best, the transactions contemplated under the Loan Agreement and the Deed are therefore exempted from reporting, announcement and independent shareholders’ approval requirements pursuant to Rule 14A.65(4) of the Listing Rules; and (ii) there were no material changes to the terms of the convertible bonds of the Company.
3. Pursuant to the Subscription Agreement, Business Ally shall be issued and allotted such number of ordinary Shares that would give Business Ally and parties acting in concert with it an aggregated interest just less than 20% of the issued ordinary Shares of the Company.
4. Pursuant to the Acquisition Agreement, the number of Consideration Shares to be issued and allotted by the Company together the Shares then held by City Bloom and parties acting in concert with it shall be equivalent to 29.90% of the issued ordinary Shares of the Company.

*For the purpose of illustration only and unless otherwise specified in this announcement, amounts denominated in US\$ have been translated into HK\$ at the rate of US\$1.00 = HK\$7.80. No representation is made that the US\$ amounts could have been, or could be, converted into HK\$ at such rates or at any other rate on such date or on any other date.*

Further announcement will be issued upon Completion of Placing to Placee B.

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

Hong Kong, 24 June 2013

*As at the date of this announcement, Mr. Zhang Sanhuo, Mr. Zhang Xu and Mr. Tse Michael Nam are the executive Directors, Mr. Zuo Chengjian is the non-executive Director and Mr. Lim Yew Kong, John, Mr. Zhou Chunsheng and Mr. Leung Po Wing, Bowen Joseph (GBS, JP) are the independent non-executive Directors.*