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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)

ADJUSTMENTS TO CONVERSION PRICE AND NUMBER OF CONVERSION SHARES OF CONVERTIBLE BONDS AND EXERCISE PRICE AND NUMBER OF SHARES OF SHARE OPTIONS

Reference is made to the announcements of the Company dated 10 July 2017 and 25 August 2017 (the “**Announcements**”) and the circular of the Company dated 28 July 2017 (the “**Circular**”) in relation to, among others, the Capital Reorganisation. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements and the Circular.

The Capital Reorganisation has become effective on 28 August 2017. Pursuant to (i) the terms and conditions of the Convertible Bonds and; (ii) the terms of the Share Options and the share option scheme adopted by the Company (the “**Share Option Scheme**”), the conversion prices (the “**Conversion Prices**”) and the number of conversion shares (the “**Conversion Shares**”) upon conversion of the Convertible Bonds and the exercise price (the “**Exercise Price**”) and the number of option shares (the “**Option Shares**”) upon exercise of the outstanding Share Options will be adjusted as a result of the Capital Reorganisation (the “**Adjustments**”). Details of the Adjustments are set out below:

	Before Capital Reorganisation becoming effective		After Capital Reorganisation becoming effective	
	Conversion Price per Share	Number of Conversion Shares (in Shares prior to Capital Reorganisation of HK\$0.01 each)	Conversion Price per Share	Number of Conversion Shares (in New Shares of HK\$0.10 each)
Convertible Bonds (due on 6 June 2018)	HK\$0.07	5,987,157,200	HK\$0.70	598,715,720
Convertible Bonds (due on 9 July 2020)	HK\$0.0327	11,926,605,505	HK\$0.327	1,192,660,550
	Exercise Price per Share	Number of Option Shares (in Shares prior to Capital Reorganisation of HK\$0.01 each)	Exercise Price per Share	Number of Option Shares (in New Shares of HK\$0.10 each)
Share Options (granted on 14 July 2015)	HK\$0.15	689,000,000	HK\$1.50	68,900,000
Share Options (granted on 29 May 2017)	HK\$0.0352	729,674,000	HK\$0.352	72,967,400

Save for the above Adjustments, all other terms and conditions of the Convertible Bonds and the Share Options remain unchanged.

The Company's auditor, SHINEWING (HK) CPA Limited, had performed certain factual finding procedures on the above Adjustments to the Convertible Bonds and the outstanding Share Options in accordance with Hong Kong Standard on Related Services 4400 "Engagements to Perform Agreed-Upon Procedures Regarding Financial Information" issued by the Hong Kong Institute of Certified Public Accountants. The auditor had issued a report of factual findings to the Board stating that the computation of each of the above Adjustments is mathematically accurate and is in agreement to the requirements as set out in the terms and conditions of the Convertible Bonds and the Share Option Scheme and the requirements under the note to Rule 17.03(13) of the Listing Rules.

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

Hong Kong, 5 September 2017

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