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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that the Board has resolved to appoint Mr. Tse Michael Nam as an executive Director with effect from 1 September 2016.

The board (the “**Board**”) of directors (the “**Directors**”) of North Asia Resources Holdings Limited (the “**Company**”) and its subsidiaries collectively referred to as the “**Group**”) is pleased to announce that the Board has resolved to appoint Mr. Tse Michael Nam (“**Mr. Tse**”), currently a director of the Company’s subsidiaries, as an executive Director with effect from 1 September 2016. The Board believes that the appointment of Mr. Tse to the Board will assist the Group to explore and develop new businesses and fund raising opportunities in future.

The biographical of Mr. Tse is set out below:

Mr. Tse Michael Nam

Mr. Tse, aged 59, has over 29 years of experience in corporate management in the agriculture, manufacturing, mining and mergers & acquisitions sectors. From 1985 to 1987, Mr. Tse was a registered consultant to Asian Development Bank and a senior economic consultant for Hawaii Pacific Management Resources Limited for various agro-related projects in Asian countries. From 2007 to 2009, He had formulated and participated in anti-desertification and bio-energy related projects in China, Laos and Cambodia. Mr. Tse also had held key positions in several companies listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and he acted as (i) executive director of Asia Coal Limited (stock code 835) resigned in 2009; (ii) executive director of the Company resigned in 2015; and (iii) vice chairman and managing director of Asia Aluminum Holdings Limited (a company previously listed on the Stock Exchange, stock code 930) resigned in 2001.

Mr. Tse holds a Bachelor of Science degree in Biological Science from the University of California, Berkeley and a Master of Business Administration degree from the University of San Francisco.

Save as disclosed above, Mr. Tse has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Tse has entered into a letter of appointment with the Company, which is for a term of two years commencing from 1 September 2016 with renewal option for a further term of two years thereafter subject to compliance with applicable laws and regulations including the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange, and is subject to retirement and re-election by rotation in accordance with the bye-laws (the “**Bye-laws**”) of the Company. In accordance with the Bye-laws, the appointment of Mr. Tse shall be subject to the requirement of re-election at the next general meeting of the Company after his appointment. He is entitled to a monthly remuneration of HK\$100,000. The director’s fee payable to Mr. Tse was determined with reference to his duties and responsibilities with the Company and the industry and market conditions.

Mr. Tse had been granted 60,000,000 options of the Company on 14 July 2015 and now personally holds 1,531,642 shares of the Company. As at the date of this announcement and save as disclosed above, Mr. Tse does not have, and is not deemed to have, any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed above, the Board is not aware of any information relating to the appointment of Mr. Tse is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 1 September 2016

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.