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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)

PROFIT WARNING

This announcement is made by North Asia Resources Holdings Limited (the “Company”, together with its subsidiaries as the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

PROFIT WARNING

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that, based on the information currently available to the Board, the Group’s net loss for the six months ended 30 June 2016 is expected to decrease by more than 70% as compared to the net loss for the same period last year.

The loss during the period under review was mainly attributable to the finance costs and the impairment loss recognised in respect of mining rights and property, plant and equipment as a result of the net effect of decrease in fair value of mining operation by reducing working days at coal mines to 276 days every year under the 《關於全省煤礦依法合規嚴格按照新確定生產能力組織生產的通知》 Notification of the Strictly Compliance with New Production Capacity for Coal Mines* in Shanxi Province issued by 山西煤炭工業廳 Shanxi Coal Industry Office* on 5 April 2016 and increase in fair value of mining operation by the rise in coal price. It is expected that the loss will not affect the liquidity of the Group materially as the majority of the loss was non-cash in nature.

As the Group is still in the process of finalising its interim results for the six months ended 30 June 2016, the information contained in this announcement is only based on a preliminary assessment of the information currently available to the management of the Company and such information has not been audited or reviewed by the Company’s auditor. The unaudited interim results of the Group for the six months ended 30 June 2016 are expected to be released before the end of August 2016 in compliance with the Listing Rules. Shareholders of the Company and potential investors are advised to read the interim results announcement of the Company when it is published.

Shareholders and potential investors are advised to exercise caution when dealing in the shares and securities of the Company.

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

Hong Kong, 19 August 2016

As at the date of this announcement, Mr. Zhang Sanhuo and Mr. Huang Boqi 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.

* *For identification purpose only*