

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.



NORTH ASIA RESOURCES HOLDINGS LIMITED

北亞資源控股有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 61)

POSITIVE PROFIT ALERT / TURNAROUND TO PROFIT

This announcement is made by North Asia Resources Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

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 and the unaudited consolidated management accounts of the Group for the year ended 31 December 2016 (the “**Year 2016**”), the Group expects to record a profit of approximately HK\$210 million for the Year 2016 as compared to a loss of approximately HK\$3,770 million for the year ended 31 December 2015 (the “**Year 2015**”).

The expected turnaround to profit is mainly attributable to:

- (1) the recorded reversal of impairment loss in respect of mining rights and property, plant and equipment for the Year 2016;
- (2) the recorded decrease in fair value of derivative component of convertible loan notes for the Year 2016 ; and
- (3) the decrease in administrative and operating expenses, and finance costs for the Year 2016 as compared to those for the Year 2015;

As at the date of this announcement, the Group is still in the process of preparing its results for the Year 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 auditors. The results announcement of the Group for the Year 2016 is expected to be released on 30 March 2017. Shareholders and potential investors are advised to read the results announcement of the Group 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, 15 March 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.