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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)

**LAPSE OF THE ACQUISITION AGREEMENT
IN RELATION TO
THE ACQUISITION OF 51% ISSUED SHARE CAPITAL OF
ASIA FORESTRY GROUP COMPANY LIMITED**

Reference is made to the announcement of North Asia Resources Holdings Limited dated 9 September 2016 (the “**Announcement**”) in relation to, among other things, the proposed acquisition of 51% issued share capital of Asia Forestry Group Company Limited. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

Pursuant to the Acquisition Agreement, if any of the conditions precedent to the Acquisition Agreement have not been fulfilled or waived by the Purchaser on or before 30 November 2016 (or such later date as agreed by the parties to the Acquisition Agreement in writing) (the “**Long Stop Date**”), the Acquisition Agreement shall cease and determine and no party to the Acquisition Agreement shall have any obligations and liabilities towards each other thereunder save for any antecedent breaches of the Acquisition Agreement.

As the conditions precedent to the Acquisition Agreement have not been fulfilled on the Long Stop Date, and no agreement has been reached by the parties to the Acquisition Agreement to extend the Long Stop Date, the Acquisition Agreement lapsed in accordance with the terms thereof.

Notwithstanding the lapse of the Acquisition Agreement, the Group will continue to develop its new business in the cultivation of cassava and processing and sale of cassava starch and related products in Cambodia as disclosed in the announcement of the Company dated 25 November 2016 to broaden its business scope and revenue base. The Directors believe the lapse of the Acquisition Agreement does not have any material adverse impact to the Group.

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

Hong Kong, 30 November 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.