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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)**

## **ANNOUNCEMENT**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Reference is made to the announcements of North Asia Resources Holdings Limited (the “Company”) dated 10 February 2011 and 27 March 2012 in relation to the negotiations on a possible acquisition of certain coal resources and a possible disposal of certain mining resources.

The board (the “Board”) of directors (the “Directors”) of the Company announces that on 12 June 2012, (i) a conditional sale and purchase agreement was entered into by a wholly owned subsidiary of the Company as purchaser (the “Purchaser”) with City Bloom Limited as vendor, a third party independent of the Company and its connected persons, regarding the proposed acquisition (the “Acquisition”) by the Purchaser of the entire issued share capital in a company, which holds equity interests in certain subsidiaries, which are engaged in the operation of certain coal mines in Shanxi Province, the People’s Republic of China; and (ii) a conditional sale and purchase agreement was entered into by the Company as vendor with a connected person of the Company regarding the proposed disposal (the “Disposal”) by the Company of the Group’s iron mining and coal trading and logistic operations in Mongolia. In addition, the Company is engaging in discussions with the holder of the convertible bonds issued by the Company (the “Convertible Bonds”) regarding the possible capitalisation of part of the Convertible Bonds (the “Capitalisation”) and the possible alteration of the existing terms of the Convertible Bonds (the “Alteration”). As at the date hereof, the final terms and conditions in respect of the Capitalisation and the Alteration have not yet been agreed and no legally binding agreement has been entered into between the relevant parties.

The Acquisition constitutes a very substantial acquisition and connected transaction for the Company under the Listing Rules. The Disposal constitutes a very substantial disposal and connected transaction for the Company under the Listing Rules. Completion of the Acquisition, the Disposal, the Capitalisation and the Alteration (when respective definitive agreements of the Capitalisation and the Alteration are entered into by the relevant parties) are conditional on a number of conditions and are inter-conditional on each other. An announcement (the “Announcement”) in respect of the Acquisition and the Disposal to be made by the Company in compliance with the Listing Rules is being prepared and will be published by the Company as soon as practicable.

Trading of the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 13 June 2012 and will remain suspended pending the release of the Announcement.

By the order of the Board of  
**North Asia Resources Holdings Limited**  
**Mr. Tse Michael Nam**  
*Chairman*

Hong Kong, 4 July 2012

*As at the date of this announcement, Mr. Tse Michael Nam and Mr. Yang Xiaoqi are the executive Directors, Mr. Wu Chi Chiu is the non-executive Director and Mr. Lim Yew Kong, John, Mr. Mak Ping Leung and Mr. Leung Po Wing, Bowen Joseph (GBS, JP) are the independent non-executive Directors.*