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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)

SUPPLEMENTAL AGREEMENT
RELATING TO ISSUE OF
US\$10 MILLION UNLISTED CONVERTIBLE BONDS

Reference is made to the announcement of the Company dated 29 October 2010 in relation to the issue of unlisted convertible bonds (the “**Announcement**”). Terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated herein.

SUPPLEMENTAL AGREEMENT TO US\$10M CB SUBSCRIPTION
AGREEMENT

On 3 November 2010, a supplemental agreement was entered into between the Company and the US\$10M CB Subscriber for amending certain terms of the US\$10M CB Subscription Agreement (the “**US\$10M CB Supplemental Agreement**”). Pursuant to the US\$10M CB Supplemental Agreement, the estimated net proceeds from the issue of the US\$10M Convertible Bonds of approximately HK\$72,500,000 will only be used for the general working capital of the Group.

THE SHARE CHARGE

The Company would also like to further inform the Shareholders that Business Ally (as chargee) had entered into the Share Charge dated 8 September 2010 with NARG (as the chargor) in respect of the entire issued shares of Green Paradise as a condition precedent for completion of the subscription agreement dated 8 September 2010 made between the Company and Business Ally in relation to the US\$30M Convertible Bonds, as Business Ally was the subscriber of the US\$30M Convertible Bonds (details of which were disclosed in the Company's announcement dated 8 September 2010).

In order to share the entire issued shares of Green Paradise as a common security of the US\$3M Convertible Bonds, the US\$10M Convertible Bonds and the US\$30M Convertible Bonds, upon the US\$3M CB Completion or the US\$10M CB Completion (whichever is the earlier), the Share Charge will be amended by the Supplemental Deed to Share Charge, and in connection therewith, Business Ally will be appointed as security agent of (1) the US\$3M Bondholders in respect of the US\$3M Convertible Bonds; (2) the US\$10M Bondholders in respect of the US\$10M Convertible Bonds; and (3) the US\$30M Bondholders in respect of the US\$30M Convertible Bonds.

By order of the Board
North Asia Resources Holdings Limited
King Jun Chih, Joseph
Chairman

Hong Kong, 3 November 2010

As at the date of this announcement, Mr. King Jun Chih, Joseph, Mr. Tse Michael Nam and Mr. Yang Xiaoqi are the executive Directors, Mr. Chan Kwan Hung and Mr. Wu Chi Chiu are the non-executive Directors 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.