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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)**

## **NOTICE OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** a special general meeting (the “**SGM**”) of North Asia Resources Holdings Limited (the “**Company**”) will be held at 10:30 a.m. on Monday, 15 February 2016 at Units 2001-2, 20th Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company:

### **SPECIAL RESOLUTIONS**

1. **“THAT** subject to and conditional upon, among others, the granting by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the listing of, and permission to deal in, the New Shares (as defined below) arising from the Capital Reorganisation (as defined below), with effect from the business day immediately following the date on which this resolution is passed, the Capital Reorganisation (as defined below) be effected by way of:
  - (a) the consolidation of every ten (10) issued shares of par value of HK\$0.01 each in the share capital of the Company into one (1) share of par value of HK\$0.10 (the “**Consolidated Share(s)**”) (the “**Share Consolidation**”);
  - (b) a reduction (the “**Capital Reduction**”) of the issued share capital of the Company through (i) elimination of any fraction of a Consolidated Share in the issued share capital of the Company arising from the Share Consolidation in order to round down the total number of Consolidated Shares to a whole number; and (ii) cancellation of the paid-up capital of the Company to the extent of HK\$0.09 on each of the issued Consolidated Shares so that the nominal value of each issued Consolidated Share will be reduced from HK\$0.10 to HK\$0.01;

- (c) the transfer of the credit arising from the Capital Reduction to the contributed surplus account of the Company;
  - (d) the utilisation of the contributed surplus account of the Company to offset the accumulated losses of the Company on or after the date the Capital Reorganisation becomes effective (the “**Accumulated Losses Offset**”) and the directors of the Company (the “**Director(s)**”) be authorised to apply the balance of the contributed surplus, if any, in such manner as they consider appropriate; and
  - (e) the Share Consolidation, the Capital Reduction and the Accumulated Losses Offset (collectively the “**Capital Reorganisation**”) be and are hereby approved and any one Director be and is hereby authorised to do all such acts and things and execute all documents as he considers necessary, desirable or expedient to give effect to the Capital Reorganisation and the transactions contemplated thereunder.”
2. “**THAT** an amount of HK\$7,427,390,000 standing to the credit of the share premium account of the Company as at 30 June 2015 be cancelled and transferred to the contributed surplus account of the Company with effect from the business day immediately following the date on which this resolution is passed and the Directors be authorised to apply all the credits standing to the contributed surplus account of the Company in such manner as they consider appropriate, including, without limitation, offsetting any accumulated losses of the Company.”

## **ORDINARY RESOLUTION**

3. “**THAT**
- (a) the conditional placing agreement dated 3 December 2015, as amended and supplemented by the supplemental placing agreement dated 23 December 2015 (together, the “**Placing Agreement**”) and entered into between the Company as issuer and KCG Securities Asia Limited as placing agent (the “**Placing Agent**”) in relation to the placing of up to 38,000,000,000 shares of HK\$0.01 each (if the Capital Reorganisation not having become effective on or before completion of the Placing Agreement (“**Completion**”)) (the “**Existing Shares**”) or up to 3,800,000,000 shares of HK\$0.01 each (if the Capital Reorganisation having become effective on or before Completion) (the “**New Shares**”) in the share capital of the Company in accordance with the terms and conditions of the Placing Agreement (a copy of which is produced to the SGM marked “A” and signed by the chairman of the SGM for the purpose of identification) at the placing price of HK\$0.01 per Existing Share or HK\$0.10 per New Share, as the case may be, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

- (b) conditional upon, among others, the Stock Exchange granting the listing of, and permission to deal in, the Existing Shares or the New Shares, as the case may be (the “**Placing Shares**”) to be allotted and issued under the Placing Agreement, the allotment and issue of the Placing Shares to the relevant placee(s) in accordance with the terms and conditions of the Placing Agreement be and are hereby approved and the board of Directors be and is hereby granted with a specific mandate to allot and issue the Placing Shares to the relevant placee(s); and
- (c) any one Director be and is hereby authorised to do all such things and acts as he may in his discretion consider necessary, expedient or desirable for the purpose of or in connection with the implementation of the Placing Agreement and the transactions contemplated thereunder, including but not limited to the execution of all such documents, whether or not under the seal of the Company, as he considers necessary or expedient in his opinion to implement and/or give effect to the issue and allotment of the Placing Shares and to agree with such variation, amendment or waiver to the Placing Agreement in such manner as such Director, in his opinion to be in the interests of the Company and its shareholders as a whole, considers appropriate.”

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

Hong Kong, 31 December 2015

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Head office and principal place  
of business in Hong Kong:*  
Units 2001-2, 20th Floor  
Li Po Chun Chambers  
189 Des Voeux Road Central  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the SGM convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy needs not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a member of the Company from attending in person and voting at the SGM or any adjournment thereof (as the case may be), should he so wish.
3. In the case of joint holders of shares, any one of such holders may vote at the SGM, either personally or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holders are present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.

*As at the date of this notice, 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.*