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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Underwriter



The Board is pleased to announce that all the conditions to the Placing and Underwriting Agreement have been fulfilled and Completion took place on 17 April 2015. All 472,205,000 Placing Shares were allotted and issued to not less than six Placees at the Placing Price of HK\$0.18 per Placing Share pursuant to the terms and conditions of the Placing and Underwriting Agreement.

Reference is made to the announcement of North Asia Resources Holdings Limited (the “**Company**”) dated 9 April 2015 (the “**Announcement**”) in relation to, among other things, the placing of new Shares under the General Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise defined herein.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions to the Placing and Underwriting Agreement have been fulfilled and Completion took place on 17 April 2015. All 472,205,000 Placing Shares, representing approximately 4.02% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately after Completion and as at the date of this announcement, were allotted and issued to not less than six Placees, who and whose ultimate beneficial owners are Independent Third

Parties, at the Placing Price of HK\$0.18 per Placing Share pursuant to the terms and conditions of the Placing and Underwriting Agreement. Upon Completion, none of the Placees becomes a substantial shareholder (as defined under the Listing Rules) of the Company as a result of the Placing.

As all the Placing Shares have been subscribed by the Placees, the Underwriter's obligations under the Placing and Underwriting Agreement in respect of subscription for the Placing Shares by itself have been fully discharged.

The net proceeds from the Placing, after deducting the related placing commission, professional fees and all related expenses, are approximately HK\$83.7 million. It is expected that the net proceeds from the Placing are intended to be used for general working capital (including settlement of interest expenses and reduction of debts).

EFFECT ON THE SHAREHOLDING OF THE COMPANY FOLLOWING COMPLETION

Set out below is the table of the shareholdings in the Company before and after Completion:

Name of Shareholders:	Immediately before Completion		Immediately after Completion	
	Shares	%	Shares	%
Diamond Lion Limited	1,187,756,754	10.52	1,187,756,754	10.10
China OPEC Limited ^(Note 1)	1,745,219,755	15.46	1,745,219,755	14.84
Mr. Tse Michael Nam ^(Note 2)	1,531,642	0.01	1,531,642	0.01
Other Shareholders ^(Note 3)	185,384,091	1.64	185,384,091	1.58
<i>Public:</i>				
Placees	-	-	472,205,000	4.02
Other public Shareholders	8,165,451,741	72.37	8,165,451,741	69.45
Total	11,285,343,983	100.00	11,757,548,983	100.00

Notes:

1. The Shares (among which 412,169,962 Shares are held in short position) are beneficially owned by Best Growth Enterprises Limited, which is in turn beneficially owned by Mr. Zhang Sanhuo, the Chairman and executive Director of the Company.
2. Mr. Tse Michael Lam, being the executive Director, is interested in 1,531,642 Shares.
3. The Shares are held as to 41,216,996 Shares by Baofa Industrial Limited; 6,293,498 Shares by New HongFa Industrial Limited; 31,200,000 Shares by Hwa Foo Holdings Limited; and 106,673,597 Shares by Golden Year Holdings Limited, all of which are shareholders of City Bloom Limited.

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

Hong Kong, 17 April 2015

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.