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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of North Asia Resources Holdings Limited (the “**Company**”) announces that on 18 October 2010, the Company offered to grant 9,000,000 share options (the “**Options**”) under its share option scheme (the “**Scheme**”) adopted by the Company on 30 May 2002 to certain Eligible Participants (as defined in the rules of the Scheme) (the “**Grantees**”). Such grant is subject to acceptance by the Grantees and the payment of HK\$1.00 by the Grantees upon acceptance of the Options. The Options shall entitle the Grantees to subscribe for a total of 9,000,000 ordinary shares of HK\$0.01 each (the “**Shares**”) in the capital of the Company.

A summary of such grant is set out below:

Date of grant	:	18 October 2010
Exercise price of the Options granted	:	HK\$1.49 per Share
Number of Options granted	:	9,000,000 Options
Closing price of the Shares on the date of grant	:	HK\$1.49 per Share
Validity period of the Options	:	From the date of grant to 29 May 2012, both dates inclusive
Consideration	:	HK\$1.00 to be paid by each Grantee upon acceptance of the Options granted

Among the Options granted above, 3,000,000 Options were granted to the Directors, details of which are as follows:

<u>Name of Director</u>	<u>Position</u>	<u>Number of Options granted</u>
Mr. Lim Yew Kong, John	Independent Non-executive Director	1,000,000
Mr. Mak Ping Leung	Independent Non-executive Director	1,000,000
Mr. Leung Po Wing, Bowen Joseph	Independent Non-executive Director	1,000,000
	Total:	<u>3,000,000</u>

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

Hong Kong, 18 October 2010

As of the date of this announcement, Mr. King Jun Chih, Joseph, Mr. Chan Kwan Hung and Mr. Tse Michael Nam are the 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.