

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



NORTH ASIA RESOURCES HOLDINGS LIMITED

北亞資源控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 61)

PROFIT WARNING AND UPDATE ON DEVELOPMENT OF SHANXI MINES OF THE GROUP

This announcement is made by North Asia Resources Holdings Limited (the “Company”, together with its subsidiaries as the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that, based on the information currently available to the Board, the Group is expected to record a significant loss for the six months ended 30 June 2015.

The loss during the period under review was mainly attributable to the impairment loss recognised in respect of mining rights and property, plant and equipment as a result of the delay in commercial operations of the relevant mines as mentioned herein and the drop in coal price. As at the date hereof, since no valuation on the current fair value of the mining operation is available yet, the Group is not able at this stage to quantify the loss for the six months ended 30 June 2015. Further announcement on the possible quantification of the loss of the Group will be made by the Company before the publication of the interim results announcement of the Company for the six months ended 30 June 2015 and once the draft valuation report is available to the Board.

The information contained in this announcement is only based on a preliminary assessment of the information currently available to the management of the Company and such information has not been audited or reviewed by the Company’s auditor. As at the date of this announcement, the Group’s interim results for the six months ended 30 June 2015 have not yet been finalised and the valuation report on the current fair value of the mining operation is not yet available, and shall be subject to necessary adjustments. Shareholders and potential investors are advised to refer to the details in the interim results announcement of the Company for the six months ended 30 June 2015 which will be released before the end of August 2015 in compliance with the Listing Rules.

Reference is also made to the announcement of the Company dated 27 May 2015 in relation to, among others, the comprehensive checks and improvement works conducted for the Group’s five suspended mines in Shanxi Province, the People’s Republic of China (the “PRC”).

In light of the circumstances, under the best estimation of the management of the Company, the schedule of the improvement works and operation of the respective mines are set out below:

	Expected completion date of the reconstruction and improvement works	Expected date of commencement of commercial operation
Liaoyuan Mine	30 June 2016	31 October 2016
Jinxin Mine ^(note)	31 May 2016	30 September 2016
Xinfeng Mine	31 July 2016	30 November 2016
Bolong Mine	30 June 2016	31 October 2016
Fuchang Mine ^(note)	31 May 2016	30 September 2016

Note: In order to comply with the new additional safety requirement imposed by the relevant PRC provincial and municipal regulatory authorities, the Group has to conduct further improvement works on Jinxin Mine and Fuchang Mine which have already completed the reconstruction and improvement works previously scheduled. Therefore, expected dates of commencement of commercial operation of the relevant mines have been re-scheduled.

The Board would continue to use its best endeavours to satisfy the conditions set forth by the relevant PRC authorities with an aim to resume the construction and development work of the Group's mining sites located in Shanxi Province as soon as possible. Further announcement(s) will be made by the Company to keep Shareholders updated for the development of the relevant mines as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares and securities of the Company.

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

Hong Kong, 30 July 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.