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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 (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of North Asia Resources Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) hereby announces the Board had resolved to grant share options (the “**Options**”) to certain individuals (the “**Grantees**”) to subscribe for a total of 825,000,000 ordinary shares of HK\$0.01 each in the share capital of the Company (each a “**Share**”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company based on the shareholders’ resolution passed on 28 May 2015 (the “**Share Option Scheme**”) and the payment of the nominal consideration by each of the Grantees upon acceptance of the Options. Details of the Options granted are set out below:

Date of grant	:	14 July 2015 (the “ Date of Grant ”)
Exercise price of Options granted	:	HK\$0.15 per Option Share (being higher than (i) the closing price of HK\$0.136 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of approximately HK\$0.124 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.01 per Share; subject to adjustments)
Total number of Shares to be issued upon exercise in full of the Options granted	:	825,000,000 Shares
Exercise period of Options	:	In respect of the 440,000,000 Options granted to the Directors, senior management, employees of the Group and the lender as disclosed in the announcement of the Company dated 13 July 2015, (i) 50% of 440,000,000 Options are exercisable from the Date of Grant to expiry of option period (both dates inclusive); and

- (ii) 50% of 440,000,000 Options are exercisable from the first anniversary of the Date of Grant to expiry of option period (both dates inclusive)

In respect of the remaining 385,000,000 Options granted to employees of the Group, all those 385,000,000 Options are exercisable from the Date of Grant to expiry of option period (both dates inclusive).

For the purpose of the Options, the option period shall expire on the tenth anniversary of the Date of Grant.

Among the Options granted above, 276,000,000 Options were granted to the Directors, details of which are as follows:

Name of Directors	Positions held with the Company	Number of Options granted
Mr. Zhang Sanhuo	Chairman and Executive Director	16,000,000
Mr. Huang Boqi	Deputy Chairman, Executive Director and Chief Executive Officer	160,000,000
Mr. Tse Michael Nam	Executive Director	60,000,000
Mr. Zou Chengjian	Non-executive Director	10,000,000
Ms. Leung Yin Fai	Independent non-executive Director	10,000,000
Mr. Leung Po Wing, Bowen Joseph	Independent non-executive Director	10,000,000
Mr. Zhou Chunsheng	Independent non-executive Director	10,000,000
	Total:	<u>276,000,000</u>

Each grant of the Options to the Executive Directors was approved by the independent non-executive Directors pursuant to Rule 17.04 of the Listing Rules (excluding the independent non-executive director of the Company who is the Grantee of the relevant Options).

Save as disclosed above, none of the Grantees nor any of the respective associates (as defined in the Listing Rules) of the Grantees are Directors, chief executives or substantial shareholders (as defined in the Listing Rules) of the Company.

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

Hong Kong, 14 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.