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Burwill Holdings Limited
寶威控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 24)

ANNOUNCEMENT

Entered into Strategic Agreement with Subsidiary of China Minmetals Tap into Cooperation in the Area of Lithium Battery

STRATEGIC AGREEMENT

BCL, a wholly-owned subsidiary of the Company, entered into a strategic agreement with Hunan Changyuan, a subsidiary of China Minmetals, on 9 February 2018 to jointly develop the upstream and downstream of the new energy materials industry. The alliance will seek cooperation in the area of supply of lithium battery cathode materials etc..

The Board of Burwill Holdings Limited is pleased to announce that BCL, a wholly-owned subsidiary of the Company, entered into a strategic agreement with Hunan Changyuan on 9 February 2018 to jointly develop the upstream and downstream of the new energy materials industry. Particularly in the area of lithium batteries, 江西寶江鋰業有限公司, the Company's joint venture company, will provide Hunan Changyuan with stable lithium carbonate and lithium hydroxide products in the long run so as to meet the production expansion plan of its cathode materials and make it become one of the largest and most technologically advanced lithium battery cathode material manufacturers in PRC.

REASONS AND BENEFITS FOR THE COLLABORATION

As one of the ten priority industries in the “Made in China 2025” strategy implemented by the Chinese government, the new energy vehicle sector has become a catalyst for economic development and its effective supply of new energy materials will be key to ensuring the rapid growth of the industry. Following the Company's business transformation to enter the upstream lithium resources area in the previous year, the entering into the strategic agreement with relevant subsidiary under China Minmetals, which will fully coordinate and utilize China Minmetals' competitive advantage in the whole industry chain, not only strengthens the Company's integration of resources for both upstream and downstream of new energy materials, but also enhances the cooperation between China Minmetals and the Company.

INFORMATION OF THE COMPANY AND BCL

The Company is an investment holding company. The Company and its subsidiaries are principally engaged in international metal and lithium concentrate trading, processing and sales and mineral resources investment. BCL, a wholly-owned subsidiary of the Company, is principally engaged in lithium concentrate procurement, lithium carbonate processing and sales. BCL has exclusive selling rights to the lithium concentrate flowing from the Bald Hill Project in Western Australia for a five year term and pre-emptive rights to the same for subsequent five years and such Project is on track to commence lithium concentrate production in 1st Quarter, 2018; meanwhile BCL has cooperated with Jiangxi Jiangte Mining Development Co., Ltd. (江西江特矿业发展有限公司) (“Jiangte Mining”) for the formation of a joint venture company, 江西寶江鋰業有限公司, which is held as to 50% by BCL and 50% by Jiangte Mining. Such joint venture company has already started to establish production lines with annual production scale of up to 10,000 tons of lithium carbonate and 5,000 tons of lithium hydroxide.

INFORMATION OF CHINA MINMETALS

China Minmetals Corporation is China’s largest and the world’s leading metal mineral conglomerate, ranking 120th in the world’s top 500 enterprises. In 2017, it achieved a revenue of RMB500 billion and a total profit of RMB13 billion. It principally engaged in exploration and development, refining and processing, trading of metal and mineral products, as well as providing financial services, real estate construction, and mining and metallurgy technologies. China Minmetals ranked the world’s top ten in copper and zinc production and reserves, and took the world’s top place in tungsten, antimony and bismuth resources.

INFORMATION OF HUNAN CHANGYUAN

湖南長遠鋰科有限公司(Hunan Changyuan Lico Co. Ltd.), a wholly-owned subsidiary of China Minmetals, is a member of China Electric Vehicle Alliance. It principally engaged in research and production of highly efficient battery materials. Main products include lithium cobalt oxide, lithium manganese oxide and cathode materials of ternary composite lithium ion battery. The company currently has a production capacity of 16,000 tons of cathode materials per annum and plans to expand its total production capacity to 45,000 tons per annum by 2018.

DEFINITIONS

Unless the context otherwise requires, the following terms used herein have the following meanings:

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| “BCL” | Burwill Commodity Limited, a company incorporated in Hong Kong with limited liability, a wholly-owned subsidiary of the Company |
| “Board” | the board of Directors |
| “China Minmetals” | China Minmetals Corporation, a company established in 1950 and its head office situated at Beijing, is one of the largest metal and mineral enterprise in PRC |

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| “Company” | Burwill Holdings Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange |
| “Directors” | the directors of the Company |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Hunan Changyuan” | 湖南長遠鋰科有限公司(Hunan Changyuan Lico Co. Ltd.), a company incorporated in Changsha, is a wholly-owned subsidiary of China Minmetals |
| “PRC” | the People’s Republic of China, for the purpose of this announcement excluding Hong Kong, Macau Special Administrative Region and Taiwan |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

By order of the Board
Burwill Holdings Limited
KWOK Wai Lam
Director

Hong Kong, 12 February 2018

As at the date of this announcement, the Board of the Company comprises Mr. Chan Shing, Mr. Sit Hoi Tung, Ms. Cheung Kwan, Mr. Kwok Wai Lam and Mr. Sham Kai Man as executive directors; Mr. Cui Shu Ming, Mr. Chan Ming Fai, Mr. Tsang Kwok Wa and Mr. Cheung Sing Din as independent non-executive directors; and Mr. Huang Shenglan as non-executive director.