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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)**

### **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders, holders of the convertible bonds and convertible preference shares of the Company and potential investors that the Group is expected to record a further loss for the second half of the financial year ended 31 December 2010 as compared to the first half. This profit warning announcement is only based on the preliminary assessment by the Company's management according to the latest available management accounts of the Group, which have not been audited or confirmed by the Company's auditors.

**Shareholders, holders of the convertible bonds and convertible preference shares of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by North Asia Resources Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders, holders of the convertible bonds and convertible preference shares of the Company and potential investors that, based on the preliminary assessment by the Company's management according to the latest available management accounts of the Group, the Group is expected to record a further loss for the second half of the financial year ended 31 December 2010 as compared to the first half. Such expected loss is mainly attributable to, among other things, an impairment on the goodwill from acquisition in the previous year, as a result of the decrease in the business enterprise value of a subsidiary of the Company, which was caused by the prolonged production schedule due to the additional time needed to obtain necessary approval of water use from the local government for the required scale of production.

As the Company is still in the process of finalizing the Group's audited results for the year ended 31 December 2010, the information contained in this announcement is only based on the preliminary assessment of the latest available management accounts of the Group by the management of the Company, which have not been audited or confirmed by the Company's auditors. The audited consolidated final results of the Group for the year ended 31 December 2010 are expected to be announced by the Company before the end of March 2011 in compliance with the Listing Rules.

**Shareholders, holders of the convertible bonds and convertible preference shares of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**North Asia Resources Holdings Limited**  
**Tse Michael Nam**  
*Executive Director*

Hong Kong, 22 February 2011

*As at the date of this announcement, Mr. Tse Michael Nam and Mr. Yang Xiaoqi are the executive Directors, Mr. Wu Chi Chiu is the non-executive Director 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.*