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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)

ANNOUNCEMENT

The Board wishes to clarify certain information contained in the Articles.
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The board (the “**Board**”) of directors (the “**Directors**”) of North Asia Resources Holdings Limited (the “**Company**”) noted that certain recent press articles (the “**Articles**”) reported that Mr. Tse Michael Nam (“**Mr. Tse**”), an executive Director, mentioned that the Company will turn from loss to profit making this year and that the iron business will commence sale in June this year with production of 600,000 tonnes in phase one and one million tonnes in phase two next year (the “**Production Capacity**”).

The Board wishes to clarify that, Mr. Tse stated that he hopes that the Company will be able to generate some profits this year and not “will turn from loss to profit making”. The Board also wishes to clarify that the Production Capacity as reported in the Articles was based on his personal experience and expectation and were not as projected by the Company as these figures have not been verified by technical professionals. As such, the Company considers that the statements in the Articles may or may not be correct.

To the best of the Directors’ knowledge, information and belief, there is no other information relevant to the Articles that should be brought to the attention of the Stock Exchange of Hong Kong Limited and/or the shareholders of the Company.

By order of the Board
North Asia Resources Holdings Limited
Tse Michael Nam
Chairman

Hong Kong, 16 May 2011

As of 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.