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HONG KONG RESOURCES HOLDINGS COMPANY LIMITED

香港資源控股有限公司

*(Incorporated in Bermuda with limited liability and carrying
on business in Hong Kong as HKRH China Limited)*

(Stock Code: 2882)

ANNOUNCEMENT

Reference is made to the announcements of Hong Kong Resources Holdings Company Limited (the “Company”) (i) dated 7 July 2011 and 13 July 2011 in relation to the Investigations and (ii) dated 19 July 2011 in relation to the establishment of Special Committee and Executive Committee (collectively the “Announcements”). Unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Announcements.

(A) Price-sensitive Information

The Company wishes to announce that it has come to the attention of the Board that Dr. Wong, the Company’s Chairman and Executive Director, Mr. Chui, the Company’s Executive Director and Dr. Hui Ho Ming Herbert (“Dr. Hui”), the Company’s Executive Director have been requested by ICAC to assist them in their Investigations and ICAC had conducted search at the office of the Company.

(B) Current Operations

The Current Investigations (to be defined herein) were initiated against Dr. Wong, Mr. Chui and Dr. Hui in their personal capacities and do not relate to the current operations of the Company or its subsidiaries.

(C) Special Committee and Executive Committee of the Board

The Special Committee constituting all Independent Non Executive Directors will continue to monitor developments in the Investigations and to conduct an ongoing review to ensure that no actual or potential conflict of interest exists due to the ongoing Investigations.

The Executive Committee will continue to be responsible for the day-to-day management and operations of the Company. In view of the scope of the Current Investigations, Dr. Hui will no longer be a member of the Executive Committee.

(D) Resumption of Trading in Shares

At the request of the Company, trading of the shares of the Company on the Stock Exchange was suspended on 10:27 a.m. on 14 February 2012. Application has been made for resumption of trading in the shares of the Company with effect from 9:00 a.m. on **22 February 2012**.

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

Price-sensitive Information

The Company wishes to announce that it has come to the attention of the Board that Dr. Wong, the Company's Chairman and Executive Director; Mr. Chui, the Company's Executive Director; and Dr. Hui, the Company's Executive Director were requested by ICAC to assist them in their investigations on 14 February 2012.

On the same day, the ICAC visited the Company's premises at Room 1402-03, 14th Floor, Tower 2, Admiralty Centre, 18 Harcourt Road, Hong Kong and executed a search warrant ("Search Warrant"). The ICAC did not visit other premises of the Company or its subsidiaries.

According to the Search Warrant, the investigations relate to alleged irregular activities in (1) the restructuring of Ocean Grand Chemicals Holdings Limited, the former name of the Company; and (2) the acquisition of 3D-Gold Jewellery Holdings Limited or its related companies by the Company ("Current Investigations").

According to information provided by Dr. Wong, Mr. Chui and Dr. Hui, the Current Investigations are essentially an extension of the Investigations conducted by ICAC in July 2011 wherein the Investigations related to alleged irregular activities in the acquisition of shares in Ocean Grand Chemicals Holdings Limited.

To the best knowledge, information and belief of the Board, based upon information provided by Dr. Wong, Mr. Chui and Dr. Hui, as at the date of this announcement, no charges had been laid by the ICAC against any of the aforesaid persons, the Company or the Company's past or existing directors, substantial shareholders and/or employees of the Company.

Current Operations

The Current Investigations were initiated against Dr. Wong, Mr. Chui and Dr. Hui in their personal capacities and do not relate to the current operations of the Company or its subsidiaries.

Special Committee and Executive Committee of the Board

The Special Committee constituting all the Independent Non Executive Directors comprising Mr. Fan, Anthony Ren Da, Ms Estella Yi Kum Ng and Mr. Wong Kam Wing, which was formed during the previous Investigations, will continue to monitor the developments in the Current Investigations and in light of the scope of the Current Investigations, the terms of reference of the Special Committee will be revised to monitor developments in the Current Investigations and to conduct an ongoing review to ensure that no actual or potential conflict of interests exist between (i) Dr. Wong and/or Mr. Chui and/or Dr. Hui as Directors of the Company and (ii) the Board of the Directors (except Dr. Wong, Mr. Chui and Dr. Hui) and/or the Company due to the ongoing Current Investigations. To the best knowledge, information and belief of the Board, no such actual or potential conflict of interests exists at present.

The Special Committee will propose appropriate action to deal with any actual or potential conflict of interest in the event that it becomes aware of such conflict of interest.

The Company will issue a further announcement in such event.

An Executive Committee comprising of Dr. Hui, Mr. Mung Kin Keung, Ms. Wong Wing Yan, Ella and Mr. Lam Kwok Hing, Wilfred was also formed during the previous Investigations. In view of the scope of the Current Investigations, Dr. Hui will no longer be a member of the Executive Committee. The remaining members of the Executive Committee (presently comprising Mr. Mung Kin Keung, Ms. Wong Wing Yan, Ella and Mr. Lam Kwok Hing, Wilfred) will continue to be responsible for the day-to-day management and operations of the Company.

The Board believes that the Executive Committee will have sufficient experience and capability to manage the business and operations of the Group. With these arrangements in place, the Board believes that the Current Investigations will have no material adverse impact on the current and future managerial, operational and financial position of the Company.

Resumption of Trading in Shares

This announcement is made for the purpose of compliance with Rule 13.51B(2) and Rule 13.09 of the Main Board Listing Rules. Further announcement(s) will be made by the Company as and when appropriate to keep shareholders and the market generally apprised of the situation. **Shareholders and public investors are advised to exercise caution when dealing in shares of the Company.**

At the request of the Company, the shares of the Company have been suspended from trading on the Stock Exchange since 10:27 a.m. on 14 February 2012. An application has been made to the Stock Exchange for resumption of trading in the Company's shares with effect from 9:00 a.m. on **22 February 2012.**

By Order of the Board
Hong Kong Resources Holdings Company Limited
Wong Sui Wah, Michael
Company Secretary

Hong Kong, 21 February 2012

As at the date of this announcement, the Board comprises Dr. Wong, Kennedy Ying Ho, BBS, J.P., Mr. Chui Chuen Shun, Dr. Hui Ho Ming, Herbert, J.P., Mr. Mung Kin Keung, Dr. Liu Wang Zhi, Mr. Lam Kwok Hing, Wilfred, J.P. and Ms. Wong Wing Yan, Ella as executive directors, Mr. Kung Ho as non-executive director and Mr. Fan, Anthony Ren Da, Ms. Estella Yi Kum Ng and Mr. Wong Kam Wing as independent non-executive directors.