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## **LOUDONG GENERAL NICE RESOURCES (CHINA) HOLDINGS LIMITED**

### **樓東俊安資源(中國)控股有限公司**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 988)

## **ANNOUNCEMENT**

The Board of the Company notes that Mr. Lau Yu, the CEO and director of the Company has been requested to assist ICAC in their investigations.

At the request of the Company, trading in the Shares was suspended with effect from 9:30 a.m. on 10 January 2012. An application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 11 May 2012.

The Board of Directors (the “**Board**”) of Loudong General Nice Resources (China) Holdings Limited (the “**Company**”) notes that Mr. Lau Yu (“**Mr. Lau**”), the chief executive officer (the “**CEO**”) and director of the Company, has been requested to assist Independent Commission Against Corruption (“**ICAC**”) in their investigation in relation to matters that do not involve the Company (or its existing or past subsidiaries or their assets) at all.

Mr. Lau maintains that ICAC’s investigation is entirely baseless and he will fully cooperate but defend the matter vigorously. In addition, extensive enquiries have since been carried out by the Company, including those enquiries with Mr. Lau and ICAC. Such enquiries include especially an independent and thorough enquiry undertaken by a special committee (the “**Special Committee**”) set up by the Board. The Special Committee comprises only independent non-executive directors of the Company (“**INEDs**”); Mr. Kwok Man To Paul and Ms. Choy So Yuk, *JP* took charge of the aforesaid enquiry. Mr. Kwok Man To Paul is also the chairman of the audit committee of the Company. The said enquiry involved interviews and reviews of records as well as other steps and procedures taken to ensure that the Special Committee would gain an objective overview and true and fair view over the whole incident. Other INEDs were all kept apprised of and involved in the process.

Following such enquiries, both the Special Committee and the Board are satisfied that the ICAC's investigation and the subject matter do not involve (i) the Company; (ii) its existing or past subsidiaries and/or their assets; and (iii) past businesses or assets of its existing subsidiaries acquired through the very substantial acquisition in 2008.

In addition, the Board has given its full support to Mr. Lau, as far as this matter goes. The Company continues its daily operations as usual.

Further, the Board and the Special Committee will both continue to monitor the developments in the aforesaid investigation to ensure that (A) the Company's interests will not be compromised, and (B) no actual or potential conflict of interests exists between (i) Mr. Lau and (ii) the Board (except Mr. Lau) and/or the Company, due to the said investigation. For this purpose, a management committee comprising Mr. Zhao Cheng Shu and Mr. Ng Tze For, both executive directors of the Company, has been formed to take charge of the day to day management and operation of the Company. To the best knowledge, information and belief of the Board, the Company's interests are not compromised and no such actual or potential conflict of interests exists at present.

This announcement is made for the purpose of compliance with Rule 13.51B(2) and Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange. 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 (the "Shares").**

## **RESUMPTION OF TRADING IN SHARES**

At the request of the Company, trading in the Shares was suspended with effect from 9:30 a.m. on 10 January 2012. An application has been made to The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") for the resumption of trading in the Shares with effect from 9:00 a.m. on 11 May 2012.

On behalf of the Board  
**Loudong General Nice Resources (China) Holdings Limited**  
**Ng Tze For**  
*Executive Director*

Hong Kong, 10 May 2012

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Cai Sui Xin, Mr. Zhao Cheng Shu, Mr. Lau Yu, Mr. Ng Tze For and Ms. Li Xiao Juan; and four independent non-executive Directors, namely Mr. Li Xiao Long, Ms. Choy So Yuk, Mr. Kwok Man To Paul and Mr. Gao Wen Ping.*