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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)**

## **UPDATE ON THE CLAIMS**

Reference is made to (i) the announcements of North Asia Resources Holdings Limited (the “**Company**”) dated 27 August 2012, 8 April 2013 and 10 April 2013 in relation to a claim filed by Mountain Sky Resources Holdings Limited (the “**Claimant**”) on 21 August 2012 in the High Court of Justice of the British Virgin Islands against Mountain Sky Resources (Mongolia) Limited, Ultra Asset International Ltd., the Company and Guang Cheng Group Limited (together, the “**Defendants**”); (ii) the announcements issued by the Company dated 8 October 2012, 29 November 2012, 14 December 2012, 28 February 2013, 13 March 2013, 18 March 2013 and 12 April 2013 relating to, among other things, (a) the acquisition of the entire issued share capital of Lexing Holdings Limited; (b) the disposal of the entire issued shares of, and the shareholder’s loans due by, North Asia Resources Group Limited and Good Loyal Group Limited; (c) the subscription of ordinary shares and convertible preference shares of the Company by Business Ally Investments Limited; and (d) the alteration of the terms of the existing convertible bonds of the Company (together, the “**Transactions**”); and (iii) the circular of the Company dated 25 March 2013 (the “**Circular**”) in relation to, among other things, the Transactions. Capitalised terms used herein have the same meanings as those defined in the Circular and the announcement of the Company dated 10 April 2013 unless otherwise specified.

At the hearing of the Application filed by the Claimant in the BVI for an injunction to restrain Mountain Sky and Ultra Asset from entering into or completing the Transactions, which was held on 1 May 2013 (BVI time), after hearing of the submission of the parties, the Judge of the High Court of Justice of the BVI reserved judgement of the Application until early next week. The Undertakings given by Mountain Sky and Ultra Asset will continue to be effective pending the judgement of the Application.

Further announcement will be made by the Company as and when appropriate if there is any material development of the Claims.

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

Hong Kong, 2 May 2013

*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.*