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HAO TIAN RESOURCES GROUP LIMITED

昊天能源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00474)

DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF SHARES

On 22 July 2013, the Purchaser, a wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Vendor, whereby the Purchaser agreed to purchase, and the Vendor agreed to sell, 45,000,000 HEC Shares, representing approximately 5.04% of the issued shares of HEC, an investment holding company whose subsidiaries are principally engaged in property investment, investment advisory and financial services, investment in securities trading and money lending.

On 18 September 2012, the Group acquired 5,000,000 HEC Shares, representing approximately 0.56% of the then total issued share capital of HEC by way of subscription of new HEC Shares at the cash consideration of HK\$30 million.

The cash consideration for the Sale Shares was HK\$270 million. As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisition exceed 5% but is less than 25%, the Acquisition as contemplated under the Sale and Purchase Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. The Acquisition, when aggregated with the Subscription, also constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

THE ACQUISITION

On 22 July 2013, the Purchaser, a wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Vendor, whereby the Purchaser agreed to purchase, and the Vendor agreed to sell, 45,000,000 HEC Shares, representing approximately 5.04% of the issued shares of HEC.

THE SALE AND PURCHASE AGREEMENT

Date : 22 July 2013

Parties : Hao Tian Management (Hong Kong) Limited as Purchaser

Ristora Investments Limited as Vendor

The Vendor is incorporated in the British Virgin Islands and is principally engaged in investment holding. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Vendor and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

Sale Shares to be acquired

45,000,000 HEC Shares, representing approximately 5.04% of the issued shares of HEC as at the date of this announcement, acquired from the Vendor by the Purchaser pursuant to the Sale and Purchase Agreement.

Consideration

Under the Sale and Purchase Agreement, the Purchaser agreed to purchase, and the Vendor agreed to sell, the Sale Shares at a consideration of HK\$270 million. The consideration was settled by cash at the date of signing of the Sale and Purchase Agreement and whereupon, the Sale Shares were registered in the name of the Purchaser.

The consideration was determined after arm's length negotiation among the Group and the Vendor after considering the financial performance of the HEC Group and the business prospects and growth potential of the HEC Group.

The consideration for the Sale Shares under the Sale and Purchase Agreement was financed by the Group's internal resources.

Condition

The Sale and Purchase Agreement is conditional upon, if applicable, the obtaining of all consents from regulatory authorities or approval of the shareholders of the Company which are necessary in connection with the execution and performance of the Sale and Purchase Agreement and any of the transactions contemplated thereunder.

If the above condition is applicable and has not been fulfilled on or before 22 September 2013, the Sale and Purchase Agreement shall cease and determine, and in such event, the Vendor shall refund the consideration paid by the Purchaser in full, without interest, within 7 business days after the lapse or termination of the Sale and Purchase Agreement and no party shall have any obligations and liabilities towards each other save for antecedent breaches.

INFORMATION ON THE HEC GROUP

HEC is a limited liability company incorporated in the Cayman Islands on 11 April 2012. HEC is an investment holding company and the HEC Group is principally engaged in the business of property investment, investment advisory and financial services, investment in securities trading and money lending.

The following is the financial information of the HEC Group for the period commencing from 11 April 2012, being the date of incorporation of HEC and ended on 31 March 2013, which was prepared in accordance with the Hong Kong Financial Reporting Standards:

	For the period ended 31 March 2013 (HK\$'000,000) unaudited
Net profit before tax	290.9
Net profit after tax	292.6
Net asset value	5,807.5

REASONS FOR THE ACQUISITION

The Company is an investment holding company. It is the Group's corporate strategy to shift its business focus from the mining industry into the oil and gas industry and to develop into and become a large comprehensive green resources investment group based in the Xinjiang Uyghur Autonomous Region along with expansion of business coverage to other industries such as logistic, property development and investment.

Upon completion of the Acquisition, the Group holds an aggregate of 50,000,000 HEC Shares, representing approximately 5.60% of the total issued share capital of HEC as at the date of this announcement.

As the Directors are optimistic towards the prospects and development of the HEC Group, the Directors are positive about the long term returns or capital gains from the investment in the HEC Shares, and consider that it is the opportune time to increase its strategic investment in HEC Group through the Acquisition. If suitable opportunity arises, the Group may consider acquiring more HEC Shares. The Directors believe that the Acquisition is fair and reasonable and in the interests of the Company and its shareholders as a whole.

GENERAL

On 18 September 2012, the Group acquired 5,000,000 HEC Shares, representing approximately 0.56% of the then total issued share capital of HEC by way of subscription of new HEC Shares at the cash consideration of HK\$30 million. Apart from the Subscription and the Acquisition, the Group has not acquired any other HEC Shares in the twelve-month period immediately preceding the date hereof.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisition exceed 5% but is less than 25%, the Acquisition as contemplated under the Sale and Purchase Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. The Acquisition, when aggregated with the Subscription, also constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the words and expressions below shall have the following meanings when used herein:

“Acquisition”	the acquisition of the Sale Shares by the Purchaser
“Board”	board of Directors
“Company”	Hao Tian Resources Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HEC”	HEC Capital Limited, a company incorporated in the Cayman Islands with limited liability
“HEC Group”	HEC and its subsidiaries
“HEC Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of HEC
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on Stock Exchange
“PRC”	the People’s Republic of China
“Purchaser”	Hao Tian Management (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company

“Sale and Purchase Agreement”	the sale and purchase agreement dated 22 July 2013 and made between the Purchaser and the Vendor in relation to the Acquisition
“Sale Shares”	45,000,000 HEC Shares, representing approximately 5.04% of the issued shares of HEC
“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company
“Subscription”	the subscription of 5,000,000 HEC Shares by the Purchaser on 18 September 2012
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Ristora Investments Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By Order of the Board of
Hao Tian Resources Group Limited
Fok Chi Tak
Company Secretary

Hong Kong, 22 July 2013

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Xu Hai Ying and Dr. Zhiliang Ou, JP (Australia) and three independent non-executive Directors, namely Mr. Chan Ming Sun Jonathan, Mr. Ma Lin, and Mr. Lam Kwan Sing.