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**NATIONAL UNITED RESOURCES HOLDINGS LIMITED**

**國家聯合資源控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 254)**

**STANDSTILL AGREEMENT  
IN RELATION TO THE  
VERY SUBSTANTIAL ACQUISITION OF 29.95% OF THE COMMON SHARES IN  
SOUTHGobi RESOURCES LIMITED**

Reference is made to the announcements by the Company on: (i) 30 July 2014 (the “**Deal Announcement**”) in relation to the SPA pursuant to which Turquoise Hill Resources agreed to sell, and the Company agreed to purchase, 29.95% of the common shares of SouthGobi Resources Limited (the “**Acquisition**”); and (ii) on 14 November 2014 in relation to, among other things, the discussions between the Company and Turquoise Hill Resources to extend the Long Stop Date (being 30 November 2014) on the basis that the Company required additional time to satisfy the Conditions. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Deal Announcement.

Pursuant to the SPA (and as stated in the Deal Announcement), the SPA may be terminated by either the Company or Turquoise Hill Resources if the Conditions have not been satisfied (or waived by the relevant party) by the Long Stop Date.

The Board notes that the Long Stop Date has passed and certain Conditions have not been satisfied. However, on 29 November 2014 Turquoise Hill Resources and the Company entered into a standstill agreement, whereby the parties have agreed that neither will exercise any of their rights under the SPA, including their rights to terminate the SPA prior to 5 p.m., 2 December 2014 (Hong Kong time) (the “**Deadline**”). Following the passing of the Deadline, the parties will be entitled, with immediate effect to enforce any of their rights under the SPA, including their rights to terminate the SPA. Accordingly, the SPA continues to remain in full force and effect.

The Board also wishes to inform the Company’s Shareholders that the Company and Turquoise Hill Resources are discussing an extension to the Long Stop Date. The Company will make a further announcement in due course.

**As Completion is subject to the satisfaction of the Conditions and certain termination rights in the SPA, the issue of this announcement should not be regarded in any way as implying that the Acquisition may or may not be completed. Therefore, the Company’s Shareholders and investors in general should exercise caution when dealing in the Company’s Shares.**

By order of the Board  
**National United Resources Holdings Limited**  
**Yang Fan**  
*Chairman*

30 November 2014, Hong Kong

*As at the date of this announcement, the executive directors are Mr. Yang Fan (Chairman), Mr. Lo Ka Wai, Mr. Aminbuhe, Mr. Feng Yongming and Mr. Tang Lap Chin, Richard, the non-executive director is Ms. Mou Ling and the independent non-executive directors are Mr. Wang Qun, Mr. Chow Hiu Tung and Dr. Yang Zhi Shu.*