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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)**

**AMENDMENT AGREEMENT TO THE SPA  
IN RELATION TO THE VERY SUBSTANTIAL ACQUISITION  
OF 56,102,000 SOUTHGOBI SHARES**

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, 56,102,000 SouthGobi Shares (representing approximately 28.86% of the issued and outstanding SouthGobi Shares as at the date of this announcement) (the “**Acquisition**”); (ii) 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); and (iii) 30 November 2014 in relation to a standstill agreement entered into between the Company and Turquoise Hill Resources in relation to their rights to terminate the SPA. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Deal Announcement.

As additional time is required to satisfy the Conditions, on 2 December 2014, the Company and Turquoise Hill Resources entered into an amendment agreement to the SPA (the “**Amendment Agreement**”) pursuant to which they have agreed, among other things, to extend the Long Stop Date from 30 November 2014 to 30 April 2015 with immediate effect. Save as amended by the Amendment Agreement, the terms of the SPA continue to remain in full force and effect.

The Directors believe that the Amendment Agreement is fair and reasonable and in the interests of the Company and the Company’s Shareholders as a whole.

**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*

2 December 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.*