

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**中國鎳資源**  
**CHINA NICKEL RESOURCES**  
**China Nickel Resources Holdings Company Limited**  
**中國鎳資源控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2889)**

## **INSIDE INFORMATION**

This announcement is issued by China Nickel Resources Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited, and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company (the “**Announcements**”) dated 12 June 2012, 19 May 2014, 20 May 2014 and 13 June 2014 in relation to the Company’s (i) 12.00 per cent. secured senior bonds due December 2018 (the “**Senior Bonds**”); (ii) 8.00 per cent. secured convertible bonds due March 2018 (the “**Convertible Bonds**”); and (iii) 10.00 per cent. bonds due March 2015 (the “**10% Bonds**”, together with the Senior Bonds and the Convertible Bonds, the “**Bonds**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

Under the respective terms and conditions of the Bonds, the payment of the interest in respect of (i) the Senior Bonds in the amount of HK\$11,698,000; (ii) the Convertible Bonds in the amount of HK\$2,990,000; and (iii) 10% Bonds in the amount of HK\$1,420,000, had fallen due and payable on 12 December 2014 (the “**Due Date**”). If the Company failed to pay such amounts in full for more than five business days from the Due Date, that is 19 December 2014, such failure would constitute an event of default under each of the Bonds.

Despite the Company’s best efforts, the Company failed to pay such amounts by 19 December 2014. Such failure constituted an event of default under each of the Bonds on 19 December 2014.

In such an event, DB Trustees (Hong Kong) Limited, in its respective capacities as trustee for the holders of the Bonds is entitled to, amongst other things, accelerate the Company's obligations under the Bonds and declare the outstanding principal amounts of the Bonds to be immediately due and payable, together with outstanding interest and all other sums payable. As at the date of this announcement, DB Trustees (Hong Kong) Limited has not made any demand for immediate repayment of the Senior Bonds, the Convertible Bonds or the 10% Bonds.

As at the date of this announcement, (i) the principal amount of the Senior Bonds of HK\$390,990,000 and the accrued interest of HK\$12,597,000 are outstanding; (ii) the principal amount of the Convertible Bonds of HK\$143,925,000 and the accrued interest of HK\$3,211,000 are outstanding; and (iii) the principal amount of the 10% Bonds of HK\$28,400,000 and the accrued interest of HK\$1,474,000 are outstanding.

The Company intends to enter into discussions with holders of the Bonds and other creditors as necessary with a view to agreeing arrangements to facilitate the Company meeting its obligations, including under the Bonds.

The Company will keep its shareholders informed of developments in relation to the Senior Bonds, the Convertible Bonds, the 10% Bonds, the Company's business operations, financial position and other matters by way of further announcement(s) as and when appropriate.

***Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.***

For and on behalf of the Board  
**China Nickel Resources Holdings Company Limited**  
中國鎳資源控股有限公司  
**Dong Shutong**  
*Chairman*

Hong Kong, 19 December 2014

*As at the date of this announcement, the executive directors of the Company are Mr. Dong Shutong (Chairman), Mr. Dong Chengzhe, Mr. Wang Ping, Mr. Yin Sheping, Mr. Song Wenzhou and Mr. Yang Fei; the non-executive director of the Company is Mr. Yang Tianjun; and the independent non-executive directors of the Company are Mr. Bai Baohua, Mr. Huang Changhuai, Mr. Wong Chi Keung and Mr. Fahmi Idris.*