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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)

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

Reference is made to the announcements by National United Resources Holdings Limited (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; and (ii) 2 December 2014 in relation to an amendment agreement to the SPA entered into between the Company and Turquoise Hill Resources pursuant to which they agreed, among other things, to extend the Long Stop Date from 30 November 2014 to 30 April 2015. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Deal Announcement.

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 had not been satisfied or waived by that date. Accordingly, Turquoise Hill Resources issued a notice to the Company on 1 May 2015 to terminate the SPA with immediate effect.

The Board considers that the termination of the SPA will not have any material adverse impact on the business, operation and financial position of the Company. The Company will continue to seek suitable investment opportunities to enhance its investment portfolio and future earning capability and potential.

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

Hong Kong, 3 May 2015

*As at the date of this announcement, the executive Directors are Mr. Yang Fan (Chairman), Mr. Lo Ka Wai, 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, Dr. Yang Zhi Shu and Mr. Lai Ho Man, Dickson.*