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PNG Resources
PNG Resources Holdings Limited
PNG 資源控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 221)

**REVISION TO DESPATCH DATE OF
CIRCULAR AND EXPECTED TIMETABLE FOR THE RIGHTS ISSUE AND
CHANGE IN BOARD LOT SIZE**

References are made to:

- (a) the joint announcement (the “**Rights Issue Announcement**”) issued by PNG Resources Holdings Limited (“**PNG**”) and Wai Yuen Tong Medicine Holdings Limited (“**WYT**”) dated 4 June 2015 in relation to, among other things, the Rights Issue in the proportion of five Rights Shares for every two PNG Shares held on the Record Date;
- (b) the announcement of PNG dated 24 June 2015 in relation to the delay despatch of the Circular (the “**Delay Despatch Announcement**”); and
- (c) the joint announcement of PNG and WYT dated 16 July 2015 in relation to, among others, the change in subscription price of the Rights Issue, the change in board lot size of PNG Shares and the update on the revision of the expected timetable for the Rights Issue and change in board lot size (the “**Rights Issue Update Announcement**”).

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Rights Issue Announcement, the Delay Despatch Announcement and the Rights Issue Update Announcement.

(1) DESPATCH DATE OF CIRCULAR IN RELATION TO THE RIGHTS ISSUE

The Circular containing, among others, (i) further details about the Rights Issue, the change in board lot size, the WYT Irrevocable Undertaking, the Underwriting Agreement and the transactions contemplated thereunder; (ii) a letter of recommendation from the Independent Board Committee to the PNG Independent Shareholders in respect of the Rights Issue; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the PNG Independent Shareholders on the Rights Issue; and (iv) a notice convening the SGM, will be despatched to the PNG Shareholders on Friday, 31 July 2015.

(2) REVISION OF EXPECTED TIMETABLE FOR THE RIGHTS ISSUE AND CHANGE IN BOARD LOT SIZE

As disclosed in the Delay Despatch Announcement and the Rights Issue Update Announcement, as the PNG Board required additional time to prepare and finalize certain information to be included in the Circular, the date of despatch of the Circular and the date of the SGM was postponed pending the finalisation of such information.

As a result of the revised despatch date for the Circular as set out in (1) above, the PNG Board wishes to draw PNG Shareholders' and potential investors' attention to the revision of the expected timetable for the Rights Issue and change in board lot size (including the change of the period for the closure of register of members of PNG) (the "**Revised Timetable**"). The Revised Timetable is as follows:

Event	Timeline
Date of Despatch of the Circular.....	Friday, 31 July 2015
Latest time for lodging proxy forms for the SGM	3:00 p.m. on Saturday, 15 August 2015
Expected date and time of the SGM.....	3:00 p.m. on Monday, 17 August 2015
Announcement of the results of the SGM.....	Monday, 17 August 2015

Last day of dealings in PNG Shares on a cum-rights basis.....	Wednesday, 19 August 2015
First day of dealings in PNG Shares on an ex-rights basis.....	Thursday, 20 August 2015
Latest time for the PNG Shareholders to lodge transfer of PNG Shares in order to qualify for the Rights Issue	4:30 p.m. on Friday, 21 August 2015
Last day for trading of PNG Shares with old board lot size of 4,000 PNG Shares in the original counter	Friday, 21 August 2015
Effective date of new board lot size of 20,000 PNG Shares.....	Monday, 24 August 2015
Designated broker starts to stand in the market to provide matching service for the sale and purchase of odd lots	9:00 a.m. on Monday, 24 August 2015
Closure of register of members of PNG (both dates inclusive).....	Monday, 24 August 2015 to Thursday, 27 August 2015
Record Date and time for determining entitlements to the Rights Issue	4:30 p.m. on Thursday, 27 August 2015
Register of members of PNG re-opens	Friday, 28 August 2015
Despatch of Prospectus Documents.....	Friday, 28 August 2015
First day of dealings in nil-paid Rights Shares.....	9:00 a.m. on Tuesday, 1 September 2015

Latest time for splitting nil-paid Rights Shares.....	4:30 p.m. on Friday, 4 September 2015
Last day of dealings in nil-paid Rights Shares	4:00 p.m. on Wednesday, 9 September 2015
Designated broker ceases to stand in the market to provide matching service for the sale and purchase of odd lots.....	4:00 p.m. on Monday, 14 September 2015
Latest Time For Acceptance of, and payment for, the Rights Shares and the applications for excess Rights Shares	4:00 p.m. on Monday, 14 September 2015
Latest time to terminate the Underwriting Agreement and for the Rights Issue to become unconditional	4:00 p.m. on Friday, 18 September 2015
Announcement of results of the Rights Issue	Monday, 21 September 2015
Refund cheques to be despatched in relation to wholly or partially unsuccessful applications for excess Rights Shares on or before	Tuesday, 22 September 2015
Certificates for fully-paid Rights Shares to be despatched on or before.....	Tuesday, 22 September 2015
Commencement of dealings in fully-paid Rights Shares	9:00 a.m. on Wednesday, 23 September 2015

All times stated in this announcement refer to Hong Kong times. Dates stated in this announcement for events mentioned in the timetable are indicative only and may be extended or varied. Any changes to the expected timetable will be published as and when appropriate in accordance with the Listing Rules.

PNG will keep the PNG Shareholders and potential investors informed of any further developments regarding the Rights Issue, the change in board lot size and the transactions contemplated thereunder in compliance with the Listing Rules as and when appropriate.

By Order of the Board
PNG RESOURCES HOLDINGS LIMITED
PNG 資源控股有限公司
Chan Chun Hong, Thomas
Chairman and Managing Director

Hong Kong, 29 July 2015

As at the date of this announcement, the PNG Board comprises Mr. Chan Chun Hong, Thomas and Mr. Cheung Wai Kai as the executive PNG Directors, and Mr. Sin Ka Man, Mr. Yuen Kam Ho, George and Mr. Cheung Sau Wah, Joseph as the independent non-executive PNG Directors.