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GOOD RESOURCES

Good Resources Holdings Limited

天成國際集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 109)

VOLUNTARY ANNOUNCEMENT

This is a voluntary announcement made by Good Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for keeping the shareholders of the Company and potential investors informed of the latest business development of the Group.

MEMORANDUM OF UNDERSTANDING

The board of directors of the Company is pleased to announce that, after the trading hours on 1 September 2015, the Company entered into a Memorandum of Understanding (“**MoU**”) with the Ministry for Economic Development, H.M. Government of Gibraltar, having its principal place of business at 31 Town Range, Gibraltar (“**MED**”) and GO Scale Capital, L.P. (“**GO Scale Capital**”), a Cayman Islands exempted limited partnership in relation to the possible formation of a 50:50 joint venture assets management company in Gibraltar with the sovereign wealth fund to be established by MED namely, Gibraltar Sovereign Investment Corporation (“**Gibraltar AMC**”).

The Gibraltar AMC will operate under the management team from the Company and GO Scale Capital and mainly focus on the following businesses (“**Business**”): (a) investment in fixed income products, including but not limited to national debt, government and corporate bonds, and other structured financial products; (b) application to the central bank of the People’s Republic of China for the management of offshore RMB and RQFII quotas; (c) establishment of an offshore trading platform of offshore RMB to manage offshore RMB assets and products, with the intention to build Gibraltar as the fifth offshore RMB trading center in the European Union; and (d) investment in European financial assets including but not limited to private commercial and investment banks, insurance companies and other financial institutions.

It is intended that the size of the assets under management of Gibraltar AMC for the first year after its establishment shall be approximately US\$5 billion. Lu Sheng, one of the executive directors of the Company shall be in charge of the management and operations of the Gibraltar AMC.

The parties have tentatively agreed that MED shall primarily be responsible for applying for and obtaining the governmental and regulatory approvals, licenses and permits necessary for the Gibraltar AMC to carry out the Business, including the license for carrying out online banking business in Gibraltar and other European jurisdictions. The Company and GO Scale Capital shall primarily be responsible for managing the investment portfolios and executing and consummating the investment projects. The parties shall make joint efforts to explore and assessing potential investment opportunities in the European Union.

The Company shall be paid management fees and be entitled to carried interests pursuant to the definitive fund raising documents.

REASONS FOR ENTERING INTO THE MoU

Reasons for entering into the MoU in relation to the Gibraltar MoU are as follows:

1. Fixed-income investments. Gibraltar is located in the hub between the Atlantic and the Mediterranean, so the strategic position is significant. As a member of the European Union, its low tax rate made Gibraltar become a financial center in the Mediterranean region. Gibraltar's superior financial environment shall help the Gibraltar AMC to absorb the foreign exchange funds at low interest rates. Meanwhile, the Gibraltar AMC will also actively participate in the management and investment of offshore RMB through RQFII and other channels, including investment in onshore and offshore RMB bond products with fixed income, and obtain stable and low-risk returns by taking advantage of financial leverage and exchange rate hedging instruments when it is necessary.
2. Offshore RMB trading. RMB has been ranked as one of the world's top ten trading currencies. At the end of September 2014, the global pool of offshore RMB funds reached 2.78 trillions. The Company and MED are endeavoring to make Gibraltar the fifth offshore RMB trading center and enter this market with trillions of RMB. Gibraltar AMC plans to offer RMB-denominate deposits and lending products, bonds, foreign exchange services and cross-border services to meet international investors investment and financing and risk management needs for RMB assets and boost the internationalization of RMB.
3. Investment in European financial assets. Currently European financial assets are generally at low valuations, but the fundamentals are good and their businesses are still growing on a continuous basis. The asset management companies established by the Company and Gibraltar sovereign funds as an important branch of the

Company in Europe can also effectively utilize the funds in China which need “going out” to acquire at a reasonable price European financial assets of high quality, including but not limited to private banks, commercial banks and insurance companies, and fund the Company’s industry, cross-border mergers to implement the two wheel driven strategy through making investments in both financial and industry sector.

Shareholders of the Company and/or investors should note that the transactions contemplated under the MoU remain subject to the entering into of definitive binding agreements and may or may not materialize as described or at all, and should exercise caution when dealing in the shares of the Company. Further announcement(s) will be made by the Company in accordance with all applicable requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as and when appropriate.

By Order of the Board
Good Resources Holdings Limited
Chan Chi Ming, Tony
Company secretary

Hong Kong, 2 September 2015

As at the date of this announcement, (i) the executive directors of the Company are Mr. Sonny Wu and Mr. Lu Sheng; (ii) the non-executive directors of the Company are Mr. Liu Hai, Mr. Chen Chuanjin, Mr. Ng Leung Ho and Mr. Lo Wan Sing, Vincent; and (iii) the independent non-executive directors of the Company are Mr. Ford Fraker, Mr. Chau On Ta Yuen, Mr. Francisco Sánchez and Ms. Kwan Shan.

* *for identification purposes only*