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LIPPO LIMITED

力寶有限公司

*(Incorporated in Hong Kong with
limited liability)*

(Stock Code: 226)

LIPPO CHINA RESOURCES

LIMITED

力寶華潤有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 156)

**UPDATE JOINT ANNOUNCEMENT
IN RELATION TO
ASIA NOW RESOURCES CORP.**

Reference is made to the joint announcement of Lippo Limited (“**Lippo**”, together with its subsidiaries, the “**Lippo Group**”) and Lippo China Resources Limited (“**LCR**”, together with its subsidiaries, the “**LCR Group**”), an approximate 71.24 per cent. indirect subsidiary of Lippo, dated 11 August 2015 in respect of the proposed enforcement of security by China Gold Pte. Ltd. (“**China Gold**”), an indirect wholly-owned subsidiary of LCR, against Asia Now Resources Corp. (“**Asia Now**”, a 52.2 per cent. owned direct subsidiary of China Gold) and the joint announcement dated 17 August 2015 in respect of, inter alia, the appointment of court-approved receiver in respect of Asia Now.

The boards of directors (the “**Boards**”) of Lippo and LCR wish to inform their respective shareholders that Crowe Soberman Inc. (“**Soberman**”), being the court-appointed receiver of Asia Now, has published invitation for offers for sale of all of Asia Now’s assets. Interested parties may express their interests to acquire such assets to Soberman no later than 21 October 2015 (Canadian time) and to receive additional details regarding the bidding procedures.

Each of the Boards of Lippo and LCR does not expect the offer for sale conducted by Soberman will result in a material adverse effect to the financial position and the operations of each of the Lippo Group and the LCR Group as a whole because the monetary value of Asia Now is immaterial taking into account the total amount of the assets of each of the Lippo Group and the LCR Group.

Lippo and LCR will make further announcement(s) in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited to update their respective shareholders as and when required.

By Order of the Board
LIPPO LIMITED
Davy Lee
Secretary

By Order of the Board
LIPPO CHINA RESOURCES LIMITED
Millie Luk
Secretary

Hong Kong, 5 October 2015

As at the date of this announcement, the board composition of each of Lippo and LCR is as follows:

Lippo

Executive Directors:

Dr. Stephen Riady (*Chairman*)

Mr. John Luen Wai Lee

(*Managing Director and
Chief Executive Officer*)

Non-executive Directors:

Mr. Jark Pui Lee

Mr. Leon Nim Leung Chan

Independent Non-executive Directors:

Mr. Edwin Neo

Mr. King Fai Tsui

Mr. Victor Ha Kuk Yung

LCR

Executive Directors:

Dr. Stephen Riady (*Chairman*)

Mr. John Luen Wai Lee

(*Chief Executive Officer*)

Mr. James Siu Lung Lee

Non-executive Director:

Mr. Leon Nim Leung Chan

Independent Non-executive Directors:

Mr. Edwin Neo

Mr. King Fai Tsui

Mr. Victor Ha Kuk Yung