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## **China Zhongsheng Resources Holdings Limited**

### **中國中盛資源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 02623)**

### **ANNOUNCEMENT**

The board (the “**Board**”) of directors (the “**Directors**”) of China Zhongsheng Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ishine International Resources Limited (“**Ishine**”), a non wholly-owned subsidiary of the Company which shares are listed on the Australian Securities Exchange, has entered into a non-binding memorandum of understanding (“**MOU**”) with Sino Australia Pty Ltd. (“**Sino Australia**”) to acquire approximately 280 acres of farmland in regional Victoria, Australia and a herd of Angus cattle, and a Chinese website for selling Angus beef to China (the “**Proposed Acquisition**”).

To the best knowledge, information and belief of the Directors and after making all reasonable enquiries, Sino Australia and its ultimate beneficial owners are independent third parties

Pursuant to the MOU, the Proposed Acquisition is conditional upon, among others, signing of formal documentation, capital reorganization of Ishine International, equity fund raising of Ishine International, mutual due diligence and other regulatory requirements. The consideration for the Proposed Acquisition shall be satisfied by the allotment and issue of consideration shares of Ishine International. It is expected that upon completion of the Proposed Acquisition, Ishine International will cease to be a subsidiary of the Company. The Company will comply with the relevant requirements under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited in respect of the Proposed Acquisition if and when necessary. Completion of the Proposed Acquisition is expected to be taken place in June 2016.

Ishine International is principally engaged in the business of the exploration of mineral resources in Australia. The Board considers that the Proposed Acquisition could help to diversify the business of Ishine International, and to bring returns to its shareholders. The Board is also of the view that the business reorganization of Ishine International is a step to implement the Group’s strategies to focus and concentrate its resources to the development of titanium as new materials, new technologies and new energy source etc.

By order of the Board  
**China Zhongsheng Resources Holdings Limited**  
**Li Yunde**  
*Chairman*

Hong Kong, 11 February 2016

*As at the date of this announcement, the executive Directors are Mr. Li Yunde (Chairman), Mr. Geng Guohua (Chief Executive Officer) and Mr. Lang Weiguo; and the independent non-executive Directors are Mr. Zhang Jingsheng, Mr. Li Xiaoyang and Mr. Lin Chu Chang.*