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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)

## **JOINT ANNOUNCEMENT**

### **INSIDE INFORMATION**

### **PROFIT WARNING**

This announcement is made by Lippo Limited (“**Lippo**”) and Lippo China Resources Limited (“**LCR**”, together with its subsidiaries, the “**LCR Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the joint announcement made by Lippo and LCR on 5 May 2016 (the “**5 May Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the 5 May Announcement.

The respective boards of directors (the “**Boards**”) of Lippo and LCR wish to draw the attention of their shareholders and potential investors to further recent developments in relation to CS Mining. CS Mining has not yet been able to secure additional financing required by it. The LCR Group had proposed multiple financing arrangements to CS Mining in order to permit CS Mining to address its current financial condition, but each proposal was rejected by the other managing members of CS Mining. Accordingly, on 25 May 2016 (U.S. time), a petition was filed in the court of the United States against the other investors of Skye seeking the appointment of a custodian or receiver for the purpose of breaking the deadlock among the investors of Skye so that Skye and CS Mining can continue to operate under the receiver vested with the power to attempt to address the current financial condition of CS Mining and other issues. In addition, a motion was filed with the court of the United States asking the court to consider on an emergency basis the entry of an order staying certain creditor actions against CS Mining. The hearing on that motion is expected to take place in the next few days.

As stated in the 5 May Announcement, if there are insolvency proceedings against CS Mining, Lippo and LCR may be required to make full provision for impairment of approximately HK\$153 million against its equity investment in Skye and approximately HK\$37 million for the unsecured loan to CS Mining. Further provision may also be required against the Secured Loans granted to CS Mining depending on the value of the security that can be realised in such circumstances.

The above information is based on information currently available to Lippo and LCR and is not based on any figures or information that have been audited or reviewed by the auditors of Lippo or LCR. Lippo and LCR expect to announce their respective consolidated final results for the year ended 31 March 2016 in late June 2016.

**Shareholders and potential investors of each of Lippo and LCR are advised to exercise caution when dealing in the shares of each of Lippo and LCR.**

The principal business activity of Lippo is investment holding. The principal activities of the subsidiaries, associates, joint ventures and joint operations of Lippo are investment holding, property investment, property development, hotel operation, food business, property management, project management, mineral exploration, extraction and processing, fund management, underwriting, corporate finance, securities broking, securities investment, treasury investment, money lending, banking and other related financial services.

The principal business activity of LCR is investment holding. The principal activities of the subsidiaries, associates, joint ventures and joint operations of LCR include investment holding, property investment, property development, food business, property management, mineral exploration, extraction and processing, securities investment, treasury investment and money lending.

Lippo and LCR will comply with any applicable requirements prescribed by the Listing Rules and/or inside information provisions under Part XIVA of the SFO as and when appropriate and further announcement will be made by Lippo and LCR with respect to any material developments of CS Mining as and when required.

By Order of the Board  
**LIPPO LIMITED**  
**John Luen Wai Lee**  
*Managing Director and*  
*Chief Executive Officer*

By Order of the Board  
**LIPPO CHINA RESOURCES LIMITED**  
**John Luen Wai Lee**  
*Chief Executive Officer*

Hong Kong, 26 May 2016

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