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## **Nickel Resources International Holdings Company Limited**

### **鎳資源國際控股有限公司**

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

**(Stock Code: 2889)**

## **WINDING UP OF A SUBSIDIARY BY THE COURT, APPOINTMENT OF LIQUIDATOR AND CONTINUED SUSPENSION**

This announcement is made by the board of directors (the “**Directors**” or the “**Board**”) of Nickel Resources International Holdings Company Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2) and 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company (the “**CNR Singapore Announcements**”) dated 30 August 2016, 3 November 2016, 25 November 2016, 23 December 2016 and 20 January 2017 in relation to, among other things, the statutory demand letter received by a subsidiary of the Company (“**CNR Singapore**”) and the winding up application against CNR Singapore; the announcements of the Company dated 7 March 2016 and 29 September 2016 (the “**Subscription Announcements**”) in relation to, among other things, the proposed issue of subscription shares under the specific mandate, the application for the whitewash waiver and special deal; and the announcements of the Company dated 25 January 2017 (the “**Third Delisting Stage Announcement**”) in relation to, among other matters, the resumption conditions imposed by the Stock Exchange on the Company, the placing of the Company in the third delisting stage under Practice Note 17 to the Listing Rules by the Stock Exchange. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the CNR Singapore Announcements, the Subscription Announcements and the Third Delisting Stage Announcement.

On 16 March 2017, the Group received an Order of Court upon the hearing of the Winding Up Application against CNR Singapore at the High Court of the Republic of Singapore held on 6 March 2017 (the “**Winding Up Order**”). The High Court of the Republic of Singapore ordered that (i) the CNR Singapore be wound up under the provisions of Companies Act (Cap 50); (ii) Aw Eng Hai be appointed as the liquidator of CNR Singapore; and (iii) the costs of the winding up proceedings therein to be taxed if not agreed or fixed, and be paid to the plaintiff (i.e. the Comptroller of Income Tax) out of the assets of CNR Singapore.

As set out in the Subscription Announcements, the completion of the Subscription is subject to the Conditions Precedent being satisfied (or waived, if applicable) on or before the Long Stop Date (which is 30 September 2017). The Conditions Precedent include, among other things, the approval of resumption of trading in the Shares having been obtained from the Stock Exchange (subject to other Resumption Conditions having been satisfied and such Resumption Conditions not having adverse effect on the transactions contemplated under the Subscription Agreement or the right of the Subscriber thereunder), and such approval not having been revoked.

As set out in the Third Delisting Stage Announcement, the Company is required to submit a viable resumption proposal addressing the resumption conditions.

Given the operation of CNR Singapore is immaterial to the operations of the Group as a whole, the Directors are of the view that CNR Singapore has not been included in the resumption proposal addressing the resumption conditions. As a result, the Directors are of the view that the Winding Up Order does not have any effect on the Subscription and/or the Whitewash Waiver.

The Company will keep its shareholders informed of developments in relation to the Winding Up Order and other matters by way of further announcement(s) as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 9:00 a.m. on 1 April 2015. The trading in the Shares on the Stock Exchange will continue to be suspended until further notice.

**Shareholders and potential investors are accordingly advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Nickel Resources International Holdings Company Limited**  
**Dong Shutong**  
*Chairman*

Hong Kong, 20 March 2017

*As at the date of this announcement, the executive Directors are Mr. Dong Shutong (Chairman), Mr. Dong Chengzhe, Mr. Wang Ping, Mr. Song Wenzhou and Mr. Yang Fei; the non-executive Director is Mr. Yang Tianjun; and the independent non-executive Directors are Mr. Bai Baohua, Mr. Huang Changhuai, Mr. Wong Chi Keung and Mr. Fahmi Idris.*

*All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.*