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中國鎳資源
CHINA NICKEL RESOURCES
China Nickel Resources Holdings Company Limited
中國鎳資源控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 02889)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules. The Board wishes to inform its shareholders and potential investors that the Group may record a loss for the year ended 31 December 2012, as compared to a profit for the year ended 31 December 2011 based on information currently available to the Company.

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

This announcement is made by China Nickel Resources Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Group is principally engaged in the trading of ore and the manufacture and sale of special steel products in the People’s Republic of China (“**PRC**”). The Board of Directors of the Company (the “**Board**”) wishes to inform its shareholders and potential investors that the Group may record a loss for the year ended 31 December 2012, as compared to a profit for the year ended 31 December 2011 based on information currently available to the Company. The loss is mainly attributable to (i) the downturn in iron and steel market in the PRC during the year, (ii) the change of the fair value gains on the Group’s derivative financial instruments, (iii) the impairment of assets, (iv) the costs of repurchase of warrants from Asia Equity Value Limited, and (v) the cessation of interest capitalisation of our Lianyungang project since the second quarter of 2012.

The annual results of the Group for the year ended 31 December 2012 has not yet been finalised. The information contained in this announcement is only based on the Board's preliminary assessment in accordance with information currently available to the Company and is not based on any financial data or information that has been audited or reviewed by the Company's auditor. Shareholders and potential investors of the Company should read the audited annual results announcement for the year ended 31 December 2012 carefully, which is expected to be published on 28 March 2013. Details of the financial data to be disclosed in the Company's annual report and annual results announcement for the year ended 31 December 2012 shall prevail over the information contained herein.

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

For and on behalf of the Board
China Nickel Resources Holdings Company Limited
中國鎳資源控股有限公司
Dong Shutong
Chairman

Hong Kong, 8 March 2013

As at the date of this announcement, the executive directors of the Company are Mr. Dong Shutong (Chairman), Ms. Ng See Wai Rowena, Mr. Chiang Shyh-yi, Mr. Song Wenzhou, Mr. Dong Chengzhe and Mr. Yang Fei; the non-executive director of the Company is Mr. Yang Tianjun; and the independent non-executive directors of the Company are Mr. Bai Baohua, Mr. Huang Changhuai, Mr. Wong Chi Keung and Mr. Fahmi Idris.