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CHINA BILLION RESOURCES LIMITED

中富資源有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 274)

ANNOUNCEMENT PROGRESS ON RESUMPTION OF TRADING

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

Reference is made to the Company's announcements dated 23 May 2013, 27 June 2013, 1 October 2013, 1 November 2013, 4 December 2013, 31 December 2013, 29 January 2014, 28 February 2014, 26 March 2014, 16 May 2014, 19 June 2014 and 24 July 2014 respectively regarding the progress on the Resumption (the "Announcements"). Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF FINANCIAL STATEMENTS OF THE GROUP

The Board would like to announce that, the auditors of the Company have required the Company to pay additional fees for the audit work for the Group's financial statements for the year ended 31 December 2011 (the "**2011 Annual Results**"). However, the Board considers that, given the audit progress of the 2011 Annual Results, there is no ground for the auditors to ask for such additional fees. As at the date of this announcement, the Company is still in negotiations with the auditors of the Company regarding the additional fees.

As such, the publication of the revised 2011 Annual Results will be further delayed, which will also result in the further delay in the publication of the interim results of the Group for the six months ended 30 June 2012 (the "**2012 Interim Results**"), the annual results of the Group for the year ended 31 December 2012 (the "**2012 Annual Results**"), the interim results of the Group for the six months ended 30 June 2013 (the "**2013 Interim Results**"), the annual results of the Group for the year ended 31 December 2013 (the "**2013 Annual Results**") and the interim results of the Group for the six months ended 30 June 2014 (the "**2014 Interim Results**").

Further announcement(s) will be made by the Company regarding the outstanding financial statements of the Group as and when appropriate.

PROGRESS OF INTERNAL CONTROL OF THE GROUP

As set out in the Company's announcements dated 31 December 2013, ZhongHui Anda was engaged by the Company to conduct an internal control review on the Group. As at the date of this announcement, a preliminary draft internal control review report has been prepared by Zhonghui Anda. The management of the Group is in the process of reviewing the draft report to address the deficiencies in order to improve its internal control system of the Group. Further announcement(s) will be made by the Company as and when appropriate in this regard.

APPOINTMENT OF FINANCIAL ADVISER

The Company has appointed Asian Capital (Corporate Finance) Limited ("**Asian Capital**") as the financial advisor to the Company in relation to the Resumption. Asian Capital, at present, is reviewing the situation of the Group and working together with the management of the Group towards the Resumption as soon as practicable.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the shares of the Company on the Stock Exchange has been suspended at the request of the Company on 29 June 2011.

Further announcement(s) will be made by the Company as and when appropriate to update the shareholders of the Company and the investing public regarding the progress of the Resumption.

By order of the Board of
China Billion Resources Limited
Long Xiaobo
Chairman

Hong Kong, 3 October 2014

As at the date of this announcement, the Board comprises 6 directors, namely,

Executive Directors:

Mr. Long Xiaobo (*Chairman*)

Mr. Zuo Weiqi (*Chief executive officer*)

Mr. Chen Yi Chung

Independent non-executive Directors:

Mr. Jin Shunxing

Mr. Chiang Tsung-Nien

Ms. Liu Shuang

** For identification only*