

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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: 2889)

**FURTHER DELAY IN PUBLICATION OF 2014 ANNUAL RESULTS ANNOUNCEMENT
AND 2014 ANNUAL REPORT**

Reference is made to the announcements of China Nickel Resources Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 19 March 2015, 31 March 2015, 20 April 2015, 5 May 2015 and 18 May 2015 in relation to the delay in publication of the 2014 Annual Results Announcement and 2014 Annual Report (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

The Company hereby announces that the 2014 Annual Results Announcement and 2014 Annual Report will not be published by 10 July 2015 as additional time is required by the Company to gather further information for the auditor to complete the audit procedures, which includes, but not limited to, (i) the assessment of the underlying assumption of the Group’s ability to continue to operate as a going concern, which includes evidence on our additional financing plans, results of the negotiation with our existing creditors, and assessment on the impact of our default on certain borrowings as stated in the Company’s announcements dated 19 December 2014, 12 March 2015 and 12 June 2015; (ii) additional information, including but not limited to, cash flow projection and future performance and profitability of the Company’s major subsidiaries, for the purpose of the impairment assessment of the Group’s intangible assets in respect of the Exclusive Offtake Agreement and other operating assets in the People’s Republic of China; and (iii) updated legal opinions in connection with certain disputes and litigation involving the Group (the “**Disputes**”) for the purposes of assessing whether provisions in respect of the Disputes are required to be made in the 2014 Annual Results.

As the Company is involved in lengthy negotiations with its creditors in respect of the borrowings in default and at the same time actively seeking various additional financial arrangements and refinancing plans, the finalisation of the going concern assessment has been delayed. The availability of this information also has an impact on the cash flow projection and future performance and profitability which may significantly affect the assessment on impairment of our tangible and intangible assets. In addition, the Export Ban as well as the current market situation of steel industry in the People's Republic of China brings more uncertainties to the Company's projections and therefore longer period of time is required for the Company to prepare such information for audit purpose.

As a result, the meeting of the board of directors of the Company (the “**Board**”) for the purpose of, among other things, considering and approving the 2014 Annual Results Announcement is postponed to another date to be fixed by the Board.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results, it must announce its results based on the financial results which have yet to be agreed with the auditor (so far as the information is available). Given that the outstanding information as stated above would lead to uncertainties of the financial impact on the 2014 Annual Results as compared to the management accounts at this stage, the Board is of the view that a preliminary results announcement would not be informative but would cause market confusion. Moreover, the Company expects that the board meeting and the release of the 2014 Annual Results and 2014 Annual Report will be completed on or before 31 July 2015, the Board is of the view that the audited financial information will be more informative to the shareholders or potential investors of the Company, and therefore no further financial information is published at this stage.

The Company will publish further announcement(s) to inform the shareholders on the date of release of the 2014 Annual Results Announcement.

SUSPENSION OF TRADING

At the request of the Company, trading in its shares on The Stock Exchange of Hong Kong Limited has been suspended since 9:00 a.m. on 1 April 2015 pending the release of the 2014 Annual Results Announcement.

By order 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, 26 June 2015

As at the date of this announcement, the executive directors of the Company are Mr. Dong Shutong (Chairman), Mr. Dong Chengzhe, Mr. Wang Ping, Mr. Yin Sheping, Mr. Song Wenzhou 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.