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**滙力集團**  
**HUILI GROUP**

**Huili Resources (Group) Limited**  
**滙力資源（集團）有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
*(Stock Code: 1303)*

**(I) DELAY IN PUBLICATION OF THE ANNUAL RESULTS  
OF THE GROUP FOR THE YEAR ENDED 31 DECEMBER 2017;**  
**(II) POSTPONEMENT OF BOARD MEETING; AND**  
**(III) SUSPENSION OF TRADING OF SHARES**

This announcement is made by Huili Resources (Group) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules (the “**Listing 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).

Reference is made to announcement of the Company dated 16 March 2018 in relation to the meeting of the board (the “**Board**”) of directors (the “**Directors**”) of the Company originally scheduled to be held on Wednesday, 28 March 2018 for the purpose of, among other matters, approving the announcement of annual results of the Company for the year ended 31 December 2017 (the “**2017 Annual Results**”).

**DELAY IN PUBLICATION OF 2017 ANNUAL RESULTS AND POSTPONEMENT OF  
BOARD MEETING**

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the announcement for the 2017 Annual Results on a date not later than three months after the end of the financial year of the Company, i.e. on or before 31 March 2018.

The Board announces that there will be a delay in the release of the 2017 Annual Results as the auditors of the Company (the “**Auditors**”) requires more time to perform and complete their audit procedures in respect of the 2017 Annual Results. The audit committee of the Company received a letter dated 19 March 2018 from the Auditors raising concern regarding, among others, (i) the recoverability of the balance of the consideration receivable by the Group in the sum of RMB52,600,000 for the disposal of the entire equity interests in Shaanxi Jiahe Mineral Exploitation Limited\* (陝西佳合礦業開發有限公司) in 2015 (the “**Transaction**”) as disclosed in the announcement of the Company dated 18 December 2015; (ii) the circumstances under which the purchaser of the Transaction purportedly made a part-payment of the consideration in the sum of RMB10,000,000; and (iii) the financial position of the purchaser of the Transaction. The Auditors have requested that the Company provide certain information and documents in relation to the foregoing to facilitate their audit procedures.

As the relevant management and staff associated with the Transaction has left the Group and all the then directors of the Company (except one independent non-executive director) approving the Transaction are no longer with the Company, additional time is required for the current Directors to locate the relevant persons and gather information and/or documents to assist the Auditors to complete their audit procedures in respect of the 2017 Annual Results. In view of the concern of the Auditors, the Company has also engaged Ernst & Young to provide assistance to the Company to look into the aforementioned matters.

The Company is working closely with the Auditors to provide them with all the required information and documents to complete the audit work as soon as possible. The Company expects that the publication of the 2017 Annual Results will be delayed to around end of April 2018 (subject to completion of audit procedures in respect of the 2017 Annual Results). Accordingly, the meeting of the Board to approve the 2017 Annual Results will be postponed to a date to be fixed by the Board and there will be a delay in the publication of the 2017 Annual Results.

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 Auditors (so far as the information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2017 at this stage as it may not accurately reflect the financial performance and position of the Group and the publication of the unaudited management accounts could cause confusion and may be misleading to the shareholders and potential investors of the Company.

The Board acknowledges that the delay in the publication of the announcement of the 2017 Annual Results will constitute a non-compliance with Rule 13.49(1) of the Listing Rules. The Company will make a further announcement in due course to inform the shareholders and potential investors of the Company on the date of the rescheduled meeting of the Board to approve the publication of the 2017 Annual Results as and when appropriate.

## **SUSPENSION OF TRADING OF SHARES**

As a result of the delay in publication of the 2017 Annual Results and the requirements of Rule 13.50 of the Listing Rules, the Company has applied for the suspension of trading in the shares of the Company on the Stock Exchange with effect from 9:00 am on 28 March 2018, pending the publication of the 2017 Annual Results.

**Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Huili Resources (Group) Limited**  
**Li Xiaobin**  
*Chairman*

Hong Kong, 27 March 2018

\* *for identification purpose only*

*As at the date of this announcement, the executive Directors are Mr. Li Xiaobin, Ms. Wang Qian, Mr. Liu Huijie and Ms. Jia Dai and the independent non-executive Directors are Mr. Cao Shiping, Ms. Sun Zhili and Ms. Xiang Siying.*