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中國鎳資源控股有限公司
CHINA NICKEL RESOURCES
HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2889)

ANNOUNCEMENT

in respect of recent developments in the Group's business and operations since 31 December 2008

Reference is made to the announcement of the Company dated 21 November 2008 in relation to the reduction in production of the Group's stainless steel base materials in the fourth quarter of 2008.

RECENT DEVELOPMENTS SINCE 31 DECEMBER 2008

Full Resumption of Production

In the wake of global economy becoming stable, the Company has resolved to fully resume the production of all its major products in the People's Republic of China since August 2009. The Company may make further adjustments to its production volume in future, depending on the market conditions and the Company's operations, with a view to achieving optimal operating efficiency.

Progress of the Company's Projects

Henan Yongtong Nickel Co., Ltd., a wholly-owned subsidiary of the Company has completed the installation of the first mineral ore separation line according to schedule. Currently it is under industrial trial run. PT Mandan Steel, a wholly-owned subsidiary of the Company is now processing all necessary preparatory works for the construction of the plant and is preparing to proceed the relevant environmental assessment works.

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

Hong Kong, 5 August 2009

As at the date of this announcement, the executive Directors are Mr. Dong Shutong, Mr. He Weiquan, Mr. Lau Hok Yuk, Mr. Song Wenzhou, Mr. Zhao Ping and Mr. Dong Chengzhe; the non-executive Director is Mr. Yang Tianjun; and the independent nonexecutive Directors are Mr. Bai Baohua, Mr. Huang Changhuai and Mr. Wong Chi Keung.