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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)

(Shares — Stock Code: 2889; Bonds — Stock Code: 1605)

**CANCELLATION OF MEETING OF THE HOLDERS OF
THE HK\$2,000,000,000 ZERO COUPON
CONVERTIBLE BONDS DUE 2012
(ISIN: XS0329588189)
(Hong Kong Stock Exchange Code: 1605)**

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

Reference is made to the announcement of the Company dated 13 January 2010 in relation to the proposed amendment to the terms of the HK\$2,000,000,000 zero coupon convertible bonds due 2012 (the “**Bonds**”) and the notice dated 13 January 2010 (the “**Original Notice**”) convening a meeting of the Holders of the Bonds to be held on 5 February 2010 (the “**Proposed Meeting**”) for the purposes of the Holders of the Bonds considering and, if thought fit, approving the terms of an Extraordinary Resolution as described in the Original Notice.

Capitalised terms used but not otherwise defined herein shall have the respective meanings given to such terms in the Original Notice.

The Company hereby announces that as provided in paragraph 8 (*Amendments*) of the section of the Solicitation Memorandum entitled “*The Proposal*”, the Company has elected not to proceed with the Proposal and has, therefore, further determined that (a) the proposed Extraordinary Resolution shall not be put to Holders for their approval at the Proposed Meeting and (b) the Proposed Meeting shall be cancelled forthwith.

Accordingly, with effect from the publication of this announcement, the Proposal shall be and is withdrawn by the Company and the Proposed Meeting shall be and is cancelled.

All Bonds in respect of which valid Electronic Voting Instructions or other voting instructions have been delivered to the Tabulation Agent prior to the publication of this announcement and which have been blocked in the relevant Clearing Systems shall be unblocked and returned to the holders thereof as soon as practicable and, where applicable, in accordance with the requirements of the relevant Clearing Systems.

No Consent Fee will be paid to any Bondholder and no amendments shall be made to the Conditions of the Bonds pursuant to the Proposal. The Conditions of the Bonds shall remain in full force and effect.

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

Hong Kong, 27 January 2010

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 non executive Directors are Mr. Bai Baohua, Mr. Huang Changhuai and Mr. Wong Chi Keung.