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This Notice is important and requires the immediate attention of the Bondholders. If the Bondholders are in doubt about any aspect of the Proposal (as defined below) and/or the action they should take, they should consult immediately their stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 (if they are in the United Kingdom) or another appropriately authorised independent professional adviser.

This notice and the Solicitation Memorandum referred to herein are addressed only to holders of the Bonds who are persons to whom it may otherwise be lawful to distribute it (“relevant persons”). This notice and the Solicitation Memorandum referred to herein are directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this notice or the Solicitation Memorandum referred to herein relate is available only to relevant persons and will be engaged in only with relevant persons.

Unless otherwise defined herein or the context otherwise requires, capitalised expressions used in this notice shall have the meanings set out in the Solicitation Memorandum referred to herein.



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)

Notice to holders of
HK\$2,000,000,000 Zero Coupon Convertible Bonds due 2012
(ISIN: XS0329588189)
issued on 12 December 2007
(the “Bonds”)

China Nickel Resources Holdings Company Limited (the “**Company**”) today announces that it is inviting each holder of the Bonds (together the “**Holders**”) to enter into an agreement with the Company (each, an “**Agreement**”) to the effect that that such Holder will not exercise its right to require the Company to redeem the Bonds held by such Holder pursuant to Condition 8(D) (*Redemption at the option of the Bondholders*) of the Bonds in consideration for the payment by the Company to such Holder of the Consent Consideration (as defined below) on the Payment Date (the “**Proposal**”), all as more fully described in a solicitation memorandum dated 15 April 2010 (the “**Solicitation Memorandum**”).

The terms and conditions of the Proposal are set out in the Solicitation Memorandum, which will only be made available to Holders (subject to certain restrictions). Holders may request documents by contacting the Agent or the Company at the details listed below.

HOLDERS WHO DO NOT WISH TO PARTICIPATE IN THE PROPOSAL WILL CONTINUE TO BE ENTITLED TO EXERCISE THEIR RESPECTIVE RIGHTS UNDER CONDITION 8(D) (REDEMPTION AT THE OPTION OF THE BONDHOLDERS) OF THE BONDS.

The Company's invitation to Holders pursuant to the Proposal will expire at 4:00 p.m. (Hong Kong time) on 22 April 2010, unless extended, amended or terminated by the Company as provided in the Solicitation Memorandum (such date and time, as it may be extended, the "**Expiration Time**").

Each Holder who delivers, or arranges to have delivered on its behalf, (and who does not revoke) valid Instructions to participate in the Proposal prior to the Expiration Time shall be deemed to have entered into an Agreement with the Company and shall be eligible to receive on 12 November 2010 (the "**Payment Date**") a cash payment of HK\$20,000 per HK\$100,000 in principal amount of the Bonds which are the subject of such Instructions (the "**Consent Consideration**"). In connection therewith, and subject to the terms and conditions set forth in the Solicitation Memorandum, the Company will execute a deed of covenant pursuant to which it will covenant to pay or procure the payment of the Consent Consideration to Eligible Holders on the Payment Date.

The receipt of Instructions by the relevant Clearing System will be acknowledged in accordance with the standard practices of such Clearing System and will result in the irrevocable blocking of Bonds in the relevant Clearing System so that, subject to the limited circumstances set out in the Solicitation Memorandum, no transfers may be effected in relation to such Bonds until the earlier to occur of (a) 12 December 2010; and (b) the Business Day prior to such other date, if any, upon which the Bonds are required to be redeemed in whole, but not in part only, by the Company pursuant to Condition 8(B) (*Redemption for Taxation Reasons*), Condition 8(E) (*Redemption for Delisting or Change of Control*) or Condition 10(A) (*Event of Default*) (the "**Release Date**").

The Company expects to publish a notice on around 23 April 2010 (the "**Results Date**") specifying the number of Holders who have agreed to participate in the Proposal and entered into an Agreement with the Company in relation thereto.

Holders of the Bonds who hold through Euroclear Bank SA/NV or Clearstream Banking, *société anonyme* (each a "**Clearing System**" and together, the "**Clearing Systems**") wishing to participate in the Proposal must submit, or arrange to have submitted on their behalf, at or before the Expiration Time and before the respective deadlines set by such Clearing System, duly completed Instructions, in each case in accordance with such Clearing Systems' respective requirements and in accordance with the terms set out in the Solicitation Memorandum.

FOR MORE INFORMATION CONTACT:

Any questions or requests for information in relation to the Proposal, including copies of the Solicitation Memorandum, should be directed to the Agent or the Company at the telephone numbers and addresses listed below:

AGENT

Deutsche Bank AG, Hong Kong Branch

48th Floor

Cheong Kong Center

2 Queen's Road Central

Hong Kong

Telephone: (852) 2203 7863/2203 7867

Fax: (852) 2203 7320/2203 7323

Attention: Trust & Securities Services

COMPANY

China Nickel Resources Holdings Company Limited

Rooms 917–918,

9th Floor China Merchants Tower

Shun Tak Center

168–200 Connaught Road Central

Sheung Wan

Hong Kong

Telephone: (852) 2110 0836

Attention: Mr. Lau Hok Yuk

This notice is given by:

China Nickel Resources Holdings Company Limited

15 April 2010

By Order of the Board of

China Nickel Resources Holdings Company Limited

Dong Shutong

Chairman

Hong Kong, 15 April 2010

As at the date of this notice, the Board comprises Mr. Dong Shutong (Chairman), Mr. He Wei-quan (Executive director), Mr. Lau Hok Yuk (Executive director), Mr. Song Wenzhou (Executive director), Mr. Zhao Ping (Executive director) and Mr. Dong Chengzhe (Executive director), Mr. Yang Tianjun (Non-executive Director), Mr. Bai Baohua (Independent Non-executive Director), Mr. Huang Changhuai (Independent Non-executive Director) and Mr. Wong Chi Keung (Independent Non-executive Director).