

*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.*



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

*(Incorporated in Cayman Islands with limited liability)*  
(Stock Code: 02889)

## **IN RESPECT OF RECENT DEVELOPMENTS IN THE GROUP'S BUSINESS AND OPERATIONS SINCE 31 DECEMBER 2009**

### **THE RECENT DEVELOPMENT OF THE CONSTRUCTION PROJECT OF NEW PRODUCTION PLANT OF LIANYUNGANG CITY EAST HARVEST MINING COMPANY LIMITED (“LIANYUNGANG PROJECT”)**

The board of directors (the “**Board**”) would like to announce that the Lianyungang Project of the Group in Lianyungang City, Jiangsu Province, China is progressing well on track. The construction of main work and most of production facilities are ready for testing and calibration. The Board intended to start the electricity supply system of the completed production facility, hold the lighting of furnaces and commence testing and calibration on the No. 1 Tunnel Furnace on 29 June 2010. The supplementary construction and installment of other facilities will be completed and will commence pilot production in August this year.

In order to optimize the results of the Lianyungang Project, the Group has engaged HATCH, an internationally renowned consultant on metallurgical construction projects, in June this year to conduct an independent professional assessment of the project prior to its commencement of production. The assessment is currently under progress.

The Board is pleasure to announce that the Lianyungang Project has received several grants and supports from the People’s Government of Lianyun District in Lianyungang City, including the preferential tax treatment applicable to national development zones, facilitating the customs clearance, introducing personnel for enterprises, allowing the use of water for production and establishing self-use terminal.

The Group will put effort to ensure that the Lianyungang Project will be successfully completed and bring satisfactory returns for its investors.

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

Hong Kong, 28 June 2010

*As at the date of this announcement, the executive directors of the Company 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.*