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HONG KONG RESOURCES HOLDINGS COMPANY LIMITED

香港資源控股有限公司

*(Incorporated in Bermuda with limited liability and carrying
on business in Hong Kong as HKRH China Limited)*

(Stock Code: 2882)

THE EXCLUSIVITY AND ESCROW AGREEMENT RELATING TO THE RESUMPTION OF HANG FUNG GOLD (Stock Code: 870)

The Exclusivity Agreement

Reference is made to the announcements issued by the Company respectively dated 29 July 2009 and 7 September 2010 in relation to the Exclusivity Agreement relating to the acquisition of Hang Fung Gold. China Gold Silver and the Provisional Liquidators have different interpretations on the period of exclusivity as defined in the Exclusivity Agreement.

The Exclusivity and Escrow Agreement

To facilitate the Resumption, China Gold Silver, Hang Fung Gold, the Provisional Liquidators and the Escrow Agent entered into the Exclusivity and Escrow Agreement with two new investors (the “Investors”) and two guarantors on 16 May 2011 (after trading hours). China Gold Silver and the Provisional Liquidators have agreed, on no admission on which interpretation is correct basis, that the period of exclusivity under the Exclusivity Agreement was expired.

The Investors have submitted a draft restructuring plan setting out certain major terms in connection with the restructuring of the HF-Gold Group (the “**Restructuring Proposal**”). The Provisional Liquidators have found the Restructuring Proposal to be worthy of their consideration and agree to grant the Investors exclusivity on the terms set out in the Exclusivity and Escrow Agreement against the Investors’ agreeing to the terms set out therein.

Under the Exclusivity and Escrow Agreement, China Gold Silver will not take any action or be involved in connection with the Restructuring Proposal and will be a passive investor and will subscribe such number of New Shares representing not more than 13.49% of the entire issued share capital of Hang Fung Gold immediately upon completion of the Resumption in accordance with such terms and conditions to be agreed between Hang Fung Gold, the Provisional Liquidators, the Investors and accepted by the Stock Exchange, the SFC and other regulatory authorities.

THE EXCLUSIVITY AGREEMENT

Reference is made to the announcements issued by the Company respectively dated 29 July 2009 and 7 September 2010 in relation to the Exclusivity Agreement relating to the acquisition of Hang Fung Gold. China Gold Silver and the Provisional Liquidators have different interpretations on the period of exclusivity as defined in the Exclusivity Agreement.

THE EXCLUSIVITY AND ESCROW AGREEMENT

To facilitate the Resumption, China Gold Silver, Hang Fung Gold, the Provisional Liquidators and the Escrow Agent entered into the Exclusivity and Escrow Agreement with two new investors (the “Investors”) and two guarantors on 16 May 2011 (after trading hours). China Gold Silver and the Provisional Liquidators have agreed, on no admission on which interpretation is correct basis, that the period of exclusivity under the Exclusivity Agreement was expired.

The Investors have submitted a draft restructuring plan setting out certain major terms in connection with the restructuring of the HF-Gold Group (the “**Restructuring Proposal**”). The Provisional Liquidators have found the Restructuring Proposal to be worthy of their consideration and agree to grant the Investors exclusivity on the terms set out in the Exclusivity and Escrow Agreement against the Investors’ agreeing to the terms set out therein.

Under the Exclusivity and Escrow Agreement, China Gold Silver will not take any action or be involved in connection with the Restructuring Proposal and its interest in Hang Fung Gold will be a passive investor and will subscribe such number of New Shares representing not more than 13.49% of the entire issued share capital of Hang Fung Gold immediately upon completion of the Resumption in accordance with such terms and conditions to be agreed between Hang Fung Gold, the Provisional Liquidators, the Investors and accepted by the Stock Exchange, the SFC and other regulatory authorities.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“China Gold Silver”	China Gold Silver Group Company Limited, a company incorporated in the British Virgin Islands and is a wholly owned subsidiary of the Company
“Company”	Hong Kong Resources Holdings Company Limited, a company incorporated in Bermuda with limited liability which shares are listed on the Main Board of the Stock Exchange
“Escrow Agent”	Deloitte Touche Tohmatsu of 35th Floor, One Pacific Place, 88 Queensway, Hong Kong
“Exclusivity Agreement”	The exclusivity agreement dated 28 July 2009 entered into by Hang Fung Gold, the Provisional Liquidators and China Gold Silver relating to the acquisition of Hang Fung Gold;
“Exclusivity and Escrow Agreement”	The exclusivity and escrow agreement dated 16 May 2011 entered into by China Gold Silver, Hang Fung Gold, the Provisional Liquidators and the Escrow Agent with 2 new investors and 2 guarantors;
“Hang Fung Gold”	3D-GOLD Jewellery Holdings Limited (formerly known as Hang Fung Gold Technology Limited) (Stock Code: 870), a company incorporated in Bermuda;
“HF-Gold Group”	Hang Fung Gold and its subsidiaries;
“New Shares”	Ordinary share(s) in the share capital of Hang Fung Gold immediately upon the capital restructuring proposed under the Restructuring Proposal becoming effective
“Provisional Liquidators”	Messrs. Darach Haughey, Yeung Lui Ming, Edmund and Edmond Wah Bon Ching of Deloitte Touche Tohmatsu of 35th Floor, One Pacific Place, 88 Queensway, Hong Kong
“Resumption”	The resumption of the trading in the New Shares of Hang Fung Gold on the Stock Exchange

“SFC”	The Securities and Futures Commission of Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By Order of the Board of
Hong Kong Resources Holdings Company Limited
Dr. Wong, Kennedy Ying Ho, BBS, J.P.
Chairman

Hong Kong, 16 May 2011

As at the date of this announcement, the Board comprises Dr. Wong, Kennedy Ying Ho, BBS, J.P., Mr. Chui Chuen Shun, Dr. Hui Ho Ming, Herbert, J.P., Mr. Mung Kin Keung and Dr. Liu Wangzhi as executive Directors, Mr. Kung Ho as non-executive Director and Mr. Fan, Anthony Ren Da, Ms. Estella Yi Kum Ng and Mr. Wong Kam Wing as independent non-executive Directors.