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HAO TIAN RESOURCES GROUP LIMITED

昊天能源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00474)

DISCLOSEABLE TRANSACTION PROPOSED ACQUISITION OF A YACHT

The Purchaser, a wholly-owned subsidiary of the Company, and the Vendor entered into the Agreement on 25 October 2012 for the sale and purchase of the Yacht and the Marine Facilities at a total consideration of HK\$65,000,000.

As the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the proposed Acquisition is more than 5% but is less than 25%, the proposed acquisition of the Yacht and the Marine Facilities constituted a discloseable transaction of the Company pursuant to Rule 14.06(2) of the Listing Rules.

THE AGREEMENT

Parties

Vendor : Uprite Limited

The Directors confirm that, to the best of their knowledge, information and belief having made all reasonable enquiry, the Vendor and its beneficial owners are third parties independent of the Company and the connected persons of the Company.

Purchaser : Hao Tian Management (Hong Kong) Limited, a wholly-owned subsidiary of the Company.

Asset to be acquired

An Italian built cruising yacht named “Aquarius” together with a speed boat, an inflatable boat and a jet ski to be sold by the Vendor to the Purchaser simultaneously with the Yacht.

Consideration

The total consideration for the Acquisition is HK\$65,000,000 and is payable by the Purchaser in cash in the following manner:–

- (a) HK\$5,000,000 paid on 25 October 2012 upon the parties entering into the Agreement;
- (b) HK\$20,000,000 to be paid on 8 November 2012; and
- (c) HK\$40,000,000 to be paid on the date of Completion.

The consideration of the Acquisition was arrived at after arm’s length negotiations and with reference to the current market value of similar type of yacht. It is expected that the purchase price will be funded by the Company’s internal resources.

Completion

Completion of the Agreement is expected to take place on 24 April 2013. Upon Completion, the Vendor shall take delivery of the Yacht and the Marine Facilities on an “as is” basis.

REASONS FOR THE ACQUISITION

The Company intends to hold the Yacht and the Marine Facilities for marketing and client development purposes and it is expected by an increase of the Company’s resources in marketing and client development, the business of the Company will be enhanced.

The Directors consider that the Acquisition of the Yacht and the Marine Facilities under the Agreement is on normal commercial terms and that such terms are fair and reasonable and in the interest of the shareholders of the Company as a whole.

INFORMATION ABOUT THE GROUP AND THE VENDOR

The Group is currently engaged in the mining, and marketing of coking coal in the PRC. As part of the Group's strategy, the Company wishes to shift its business focus from the mining industry into the oil and gas industry and the Company has been actively identifying and exploring new business opportunities with a view to enhance the value of the Company.

As far as the Directors are aware, having made all reasonable enquiry, the principal business activity of the Vendor is investment holding.

GENERAL

As the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the proposed Acquisition is more than 5% but is less than 25%, the proposed acquisition of the Yacht and the Marine Facilities constituted a discloseable transaction of the Company pursuant to Rule 14.06(2) of the Listing Rules.

DEFINITIONS

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

“Acquisition”	the purchase of the Yacht and the Marine Facilities at a total consideration of HK\$65,000,000 by the Purchaser pursuant to the Agreement
“Agreement”	the unconditional agreement entered into between the Vendor and the Purchaser on 25 October 2012 in relation to the sale and purchase of the Yacht and the Marine Facilities
“Board”	board of Directors

“Company”	Hao Tian Resources Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on Stock Exchange
“Completion”	the completion of the sale and purchase of the Yacht and the Marine Facilities pursuant to the terms of the Agreement
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on Stock Exchange
“Marine Facilities”	a speed boat, an inflatable boat and a jet ski to be sold by the Vendor to the Purchaser simultaneously with the Yacht
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“PRC”	the People’s Republic of China
“Purchaser”	Hao Tian Management (Hong Kong) Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Uprite Limited, a company incorporated in the British Virgin Islands, both the Vendor and its beneficial owners are third parties independent of the Company and its connected persons

“Yacht” an Italian built cruising yacht named “Aquarius”

“HK\$” Hong Kong dollars, the lawful currency of Hong Kong

By Order of the Board of
Hao Tian Resources Group Limited
Fok Chi Tak
Company Secretary

Hong Kong, 25 October 2012

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Xu Hai Ying and Dr. Zhiliang Ou, JP (Australia) and three independent non-executive Directors, namely Mr. Chan Ming Sun Jonathan, Mr. Ma Lin, and Mr. Lam Kwan Sing.