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## BEL GLOBAL RESOURCES HOLDINGS LIMITED

### 百營環球資源控股有限公司

*(incorporated in Bermuda with limited liability)*

(stock code: 761)

#### UPDATES ON THE COMPANY AND RECENT DEVELOPMENT OF SUSPENSION

This announcement is made by Bel Global Resources Holdings Limited (the “**Company**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

References are made to the announcements of the Company dated 27 June 2012, 12 July 2012, 15 October 2012, 16 January 2013, 8 May 2013, 10 May 2013 and 31 July 2013 in relation to, among other things, the issuance of Tranche 2 Bonds, the formation of the Special Investigation Committee to investigate potential fraud and impropriety relating to the issuance of Tranche 2 Bonds, the appointment of auditors of the Company and profit warning on the financial position of the Company for the year ended 31 March 2011 (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

#### **A. Forensic Review**

The board of directors of the Company was informed by the Special Investigation Committee that:-

1. the forensic review by RSM Nelson Wheeler has been completed;

2. the Special Investigation Committee has instructed counsel to provide legal advice on the findings of RSM Nelson Wheeler and the course of actions to be taken out by the Special Investigation Committee;
3. the legal advisors of the Special Investigation Committee are currently reviewing and considering the findings of RSM Nelson Wheeler and it is expected that counsel's opinion will be available to the Special Investigation Committee by mid-October 2013; and
4. the Special Investigation Committee will report to the board of directors the findings of RSM Nelson Wheeler together with the counsel's opinion on such findings as soon as practicable.

**B. Audited financial results and internal control review report**

Given the slight delay in the overall forensic review, according to the current schedule with the auditors, audit work for the three financial years ended 31 March 2013 is expected to be completed by January 2014. The Company tentatively intends to issue all outstanding results announcements and reports (including the preliminary announcement for the six months ended 30 September 2013) by January 2014.

The Company is liaising with the accounting firm to complete and report the internal review by January 2014.

**C. Annual general meetings**

Notice of annual general meetings to consider the audited financial results for the three financial years ended 31 March 2013 is expected to be despatched to shareholders with the audited financial results after completion of the audit work in February 2014.

**D. Potential fund raising exercise**

Given the ongoing winding-up proceeding and the litigation proceedings in relation to the bonds issued by the Company, the Company is still in preliminary discussions with potential third party investors (who are not connected persons of the Company) with respect to equity fund raising issue to enhance the balance sheet of the Company, subject to the resolution of the litigation proceedings in relation to the bonds issued by the Company and uplifting of the winding-up proceeding (Please refer to other announcements recently issued by the Company on litigations and winding-up of the Company.).

**E. Resumption Proposal**

The Company is in the process of retaining an appropriate professional advisor to assist it in preparing a detailed resumption proposal for submission to the Stock Exchange.

## **SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 4 July 2011 and will continue to be suspended until further notice.

## **CAUTION STATEMENT**

In the process of preparing this announcement, one of the directors has raised objection to the content of this announcement on the basis that it doesn't reflect the true picture and status of the Company. Nevertheless, up to the time of publication of this announcement, the Company has not received any specific comments. Further announcement will be issued by the Company on any update on this matter.

**Shareholders and potential investors are accordingly advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Bel Global Resources Holdings Limited**  
**Li Wing Tak**  
*Company Secretary*

Hong Kong, 4 October 2013

*As at the date of this announcement, (i) the executive Directors are Ms. Sze Shan Shan, Pat, and Mr. Li Wing Tak\*; (ii) non-executive Directors are Mr. Cai Dubing and Dr. Sy Chin Mong, Stephen; and (iii) the independent non-executive Directors are Dr. Chang Soo-kong, Mr. Ho Wai Chi, Paul and Mr. Wong Lok.*

*\* Mr. Li Wing Tak has appointed Mr. Wong Wan Sing as his alternate Director.*