NATIONAL UNITED RESOURCES HOLDINGS LIMITED
國家聯合資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 254)

CLARIFICATION ANNOUNCEMENT RELATING TO INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2014

Reference is made to the announcement of National United Resources Holdings Limited (the "Company") dated 27 August 2014 regarding the unaudited condensed consolidated results of the Company and its subsidiaries for the six months ended 30 June 2014 (the "Results Announcement").

Pursuant to the transitional provisions set out in section 37 of Schedule 11 to the Hong Kong Companies Ordinance (Cap. 622) (the "New CO"), on 3 March 2014, the date of commencement of the New CO, any amount standing the credit of the Company's share premium account has become part of the Company's share capital. In addition, under the New CO, the concept of authorised share capital no longer exists. Accordingly, the Company would like to inform the shareholders of the Company that the following amendments should be made to the "Capital and reserves" of the section headed Condensed Consolidated Statement of Financial Position on page 5 of the Results Announcement, the section headed Condensed Consolidated Statement of Changes in Equity for the six months ended 30 June 2014 on page 6 of the Results Announcement, Note 21 "Share Capital" in the Notes to the Condensed Consolidated Interim Financial Statements in the Results Announcement (collectively the "Financial Information"). Such Financial Information is set out below with the amendments underlined:

“CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	**As at 30 June 2014** ***HK$'000*** **(unaudited)**	As at 31 December 2013 *HK$'000* (audited)
……			
Capital and reserves			
Share capital: nominal value	*21*	**–**	130,115
Other statutory capital reserves		**–**	2,101,620
Share capital and other statutory capital reserves		**2,231,735**	2,231,735
Other reserves		**(2,074,316)**	(2,082,980)
Equity attributable to owners of the Company		**157,419**	148,755
Non-controlling interests		**(13,919)**	(13,846)
TOTAL EQUITY		**143,500**	134,909”

“CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2014

	Attributable to owners of the Company							
	Share capital	Share premium	Share-based payment reserve	Exchange reserve	Accumulated losses	Total	Non-controlling interests	Total equity
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
……								
At 1 January 2014 (audited)	130,115	2,101,620	18,671	3,782	(2,105,433)	148,755	(13,846)	134,909
Profit/(loss) for the period	–	–	–	–	8,651	8,651	(73)	8,578
Other comprehensive income for the period:								
Exchange differences on translation of foreign operations	–	–	–	13	–	13	–	13
Total comprehensive income for the period	–	–	–	13	8,651	8,664	(73)	8,591
Transition to no-par value regime on 3 March 2014 *(Note 21(i))*	2,101,620	(2,101,620)	–	–	–	–	–	–
Changes in equity for the period	2,101,620	(2,101,620)	–	13	8,651	8,664	(73)	8,591
At 30 June 2014	2,231,735	–	18,671	3,795	(2,096,782)	157,419	(13,919)	143,500”

“21. SHARE CAPITAL

(i) Authorised and issued share capital

	Number of shares	Par value
	’000	*HK$’000*
Authorised: *(Note (c))*		
Ordinary shares of HK$0.01 each at 1 July 2013	20,000,000	200,000
Decrease on Share Consolidation *(Note (a))*	(16,000,000)	–
Ordinary shares of HK$0.05 each At 31 December 2013	4,000,000	200,000
At 30 June 2014 *(Note (d))*	–	–

	Number of shares	
	’000	*HK$’000*
Issued and fully paid:		
Ordinary shares of HK$0.01 each at 1 July 2013	10,843,535	108,435
Adjustments for Share Consolidation *(Note (a))*	(8,674,828)	–
Ordinary shares of HK$0.05 each	2,168,707	108,435
Acquisition of subsidiaries *(Note (b))*	433,600	21,680
Ordinary shares of HK$0.05 each at 31 December 2013	2,602,307	130,115
Transition to no-par value regime on 3 March 2014	–	2,101,620
At 30 June 2014 *(Note (e))*	2,602,307	2,231,735

During the six months ended 31 December 2013 and 30 June 2014, the movements in share capital were as follows:

(a) Pursuant to an extraordinary general meeting held on 12 November 2013, a share consolidation was duly passed in which every five existing issued and unissued ordinary shares of par value HK$0.01 each in the share capital of the Company be consolidated into one ordinary share of par value HK$0.05 each ("Share Consolidation").

(b) On 2 December 2013, 433,600,000 shares of HK$0.05 each ("Consideration Shares") were issued as the consideration for the acquisition of the Placid Group. The fair value of one Consideration Shares of HK$0.173 was determined by reference to the Stock Exchange closing price of the Company's shares on the date of issue.

(c) Under the Hong Kong Companies Ordinance (Cap. 622), which commenced operation on 3 March 2014, the concept of authorised share capital no longer exists.

(d) In accordance with section 135 of the Hong Kong Companies Ordinance (Cap. 622), the Company's shares no longer have a par or nominal value with effect from 3 March 2014. There is no impact on the number of shares in issue or the relative entitlement of any of the members as a result of this transition.

(e) In accordance with the transitional provisions set out in section 37 of Schedule 11 to Hong Kong Companies Ordinance (Cap. 622), on 3 March 2014 any amount standing to the credit of the share premium account has become part of the Company's share capital.

(ii) Nature and purpose of share premium

Prior to 3 March 2014, the application of the share premium account was governed by sections 48B of the predecessor Hong Kong Companies Ordinance (Cap. 32). In accordance with the transitional provisions set out in section 37 of Schedule 11 to the Hong Kong Companies Ordinance (Cap. 622), on 3 March 2014 any amount standing to the credit of the share premium account has become part of the Company's share capital *(see note 21(i)(e))*. The use of share capital as from 3 March 2014 is governed by section 149 of the Hong Kong Companies Ordinance (Cap. 622)."

Apart from the above, the contents of the Results Announcement remain unchanged.

By Order of the Board
National United Resources Holdings Limited
Yang Fan
Chairman

Hong Kong, 5 September 2014

As at the date of this announcement, the executive directors are Mr. Yang Fan (Chairman), Mr. Lo Ka Wai, Mr. Aminbuhe, Mr. Feng Yongming and Mr. Tang Lap Chin, Richard, the non-executive director is Ms. Mou Ling and the independent non-executive directors are Mr. Wang Qun, Mr. Chow Hiu Tung and Dr. Yang Zhi Shu.