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DEJIN RESOURCES GROUP COMPANY LIMITED

德金資源集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 1163)

UPDATE ON WINDING UP PETITION AGAINST THE COMPANY

Reference is made to the announcements (the “**Announcements**”) of Dejin Resources Group Company Limited (the “**Company**”) dated 1 April 2014, 2 April 2014, 11 June 2014, 16 June 2014, 28 July 2014 and 19 August 2014 in relation to, among other things, the winding up petition (the “**Petition**”) presented by Perfect Direct Limited as Petitioner against the Company. Unless otherwise stated, terms used herein shall have the meanings as those ascribed to them in the Announcements.

As announced by the Company on 2 April 2014, the Petition was taken out against the Company by the Petitioner, which to the best of the information of the Company, is a company controlled by Mow Yan Loy, Milton, a brother of a former Director Mow Tai Loy and a former legal representative (法人代表) of Tsingda Deshi. The Petitioner claims against the Company for the amount of HK\$339,000,000 being the outstanding principal amount of the Convertible Notes held by it, despite it has given an irrevocable undertaking (the “**Irrevocable Undertaking**”) consenting to, inter alia, an extension of the maturity date of the Convertible Notes for 3 years from 13 May 2013 to 13 May 2016.

In early December 2014, a third party claiming to be the actual majority shareholder and director of the Petitioner successfully obtained an injunction against the Petitioner’s action in filing the Petition, and a new party namely, New Heaven Investments Limited (“**New Heaven**”) being a holder of the Convertible Notes in the principal amount of HK\$3,000,000 who nevertheless also gave an Irrevocable Undertakings in favour of the Company, applied to join the Petition. The hearing of the Petition was adjourned to 27 May 2015.

Further announcement will be made by the Company on the progress of the Petition as and when appropriate.

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 16 May 2014. Trading in the Shares will remain suspended until further notice.

By order of the Board
Dejin Resources Group Company Limited
Cheung Wai Yin, Wilson
Executive Director

Hong Kong, 23 December 2014

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Cheung Wai Yin, Wilson, Mr. Chan Ka Wing, Mr. Tsai Wallen, Mr. Yang Zhihua and Mr. Lau Chi Yan, Pierre; and four independent non-executive Directors, namely, Mr. Fu Wing Kwok, Ewing, Ms. Pang Yuen Shan, Christina, Ms. Yeung Mo Sheung, Ann and Mr. Ma Ning.