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CHINA BILLION RESOURCES LIMITED

中富資源有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 274)

ANNOUNCEMENT PROGRESS ON RESUMPTION OF TRADING

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

Reference is made to the Company's announcements dated 23 May 2013, 27 June 2013, 1 October 2013, 1 November 2013, 4 December 2013, 31 December 2013, 29 January 2014, 28 February 2014, 26 March 2014, 16 May 2014, 19 June 2014, 24 July 2014 and 3 October 2014 respectively regarding the progress on the Resumption (the "**Announcements**"). Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF FINANCIAL STATEMENTS OF THE GROUP

As set out in the Company's announcement dated 10 October 2014, the Board has appointed Messrs. ZHONGHUI ANDA CPA Limited ("**ZHONGHUI**") as the new auditors of the Group with effect from 10 October 2014 to fill the casual vacancy and to hold office until the conclusion of the forthcoming annual general meeting of the Company. The Board would like to announce that, since additional time is required for ZHONGHUI to review and complete the audit works for the 2011 Annual Results, 2012 Annual Results and 2013 Annual Results all together at the same time (the "**Three Years Annual Results**"), and for the management of the Company to review the draft accounts, the publication of the Three Years Annual Results will be further delayed, which will also result in the further delay in the publication of the 2012 Interim Results, the 2013 Interim Results and the 2014 Interim Results.

Based on the preliminary discussions with ZHONGHUI, it is estimated that the audit works for the Three Years Annual Results will be completed before the end of January 2015. The Board and the management of the Company will use their best efforts to assist ZHONGHUI to complete the audit works and issue the said financial results of the Company as scheduled to facilitate the resumption of trading in the shares of the Company for the best interests of the Shareholders and the Company as a whole.

Further announcement(s) will be made by the Company regarding the outstanding financial statements of the Group as and when appropriate.

PROGRESS OF INTERNAL CONTROL OF THE GROUP

As set out in the Company's announcements dated 31 December 2013, ZhongHui Anda was engaged by the Company to conduct an internal control review on the Group. As at the date of this announcement, the management of the Group is in the process of reviewing the preliminary draft report prepared by ZhongHui Anda to address the deficiencies in order to improve its internal control system of the Group, which is estimated to be completed by the end of January 2015. Further announcement(s) will be made by the Company as and when appropriate in this regard.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the shares of the Company on the Stock Exchange has been suspended at the request of the Company on 29 June 2011.

Further announcement(s) will be made by the Company as and when appropriate to update the shareholders of the Company and the investing public regarding the progress of the Resumption.

By order of the Board of
China Billion Resources Limited
Long Xiaobo
Chairman

Hong Kong, 7 January 2015

As at the date of this announcement, the Board comprises 6 directors, namely,

Executive Directors:

Mr. Long Xiaobo (*Chairman*)

Mr. Zuo Weiqi (*Chief executive officer*)

Mr. Chen Yi Chung

Independent non-executive Directors:

Mr. Jin Shunxing

Ms. Liu Shuang

Mr. Chiang Tsung-Nien

** For identification only*