

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company nor shall there be any sale, purchase or subscription for securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful absent the filing of a registration statement or the availability of an applicable exemption from registration or other waiver. This announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

**HUNAN NONFERROUS METALS JINSHENG
DEVELOPMENT COMPANY LIMITED**
(湖南有色金晟發展有限公司)
(a company limited by shares incorporated in Hong Kong)



**HUNAN NONFERROUS METALS
CORPORATION LIMITED***
(湖南有色金屬股份有限公司)
*(a joint stock limited company incorporated in the
People's Republic of China with limited liability)*
(Stock Code: 2626)

JOINT ANNOUNCEMENT

SATISFACTION OF THE PRE-CONDITION AND WAIVER OF A CONDITION TO THE H SHARE OFFER IN RELATION TO

**(1) THE CONDITIONAL VOLUNTARY CASH OFFER BY CICCHKS ON
BEHALF OF THE OFFEROR, A WHOLLY OWNED SUBSIDIARY OF HNG,
TO ACQUIRE ALL OF THE ISSUED H SHARES IN THE COMPANY
(OTHER THAN THOSE OWNED, CONTROLLED OR AGREED TO BE
ACQUIRED BY THE OFFEROR AND ITS CONCERT PARTIES)**

**(2) THE CONDITIONAL VOLUNTARY CASH OFFER BY HNG TO
ACQUIRE ALL OF THE ISSUED DOMESTIC SHARES IN
THE COMPANY (OTHER THAN THOSE OWNED, CONTROLLED OR
AGREED TO BE ACQUIRED BY HNG AND ITS CONCERT PARTIES)**

**(3) PROPOSED VOLUNTARY WITHDRAWAL OF LISTING OF
THE H SHARES OF THE COMPANY**

AND

(4) PROPOSED MERGER BY ABSORPTION OF THE COMPANY BY HNG

* For identification purposes only

INTRODUCTION

We refer to the joint announcement issued by Hunan Nonferrous Metals Jinsheng Development Company Limited (the “**Offeror**”) and Hunan Nonferrous Metals Corporation Limited (the “**Company**”) dated 11 December 2014 (the “**Joint Announcement**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as defined in the Joint Announcement.

SATISFACTION OF THE PRE-CONDITION

The Offeror and the Company are pleased to announce that on 16 January 2015, China Minmetals Corporation was notified by SASAC by telephone that the Offers, Delisting and Merger and related matters are not subject to SASAC’s approval under the relevant laws and regulations and can proceed upon China Minmetals Corporation’s approval following its relevant internal procedures, and SASAC will not issue written replies separately on this subject matter. As such, the Offeror confirms that all necessary approval procedures have been completed and, accordingly, the Pre-Condition is deemed to have been satisfied as at the date of this announcement.

WAIVER OF A CONDITION TO THE H SHARE OFFER

The Offeror and the Company further announce that the Offeror has waived Condition (f) set out in the section headed “3.4 Conditions of the H Share Offer” of the Joint Announcement and as reproduced below as a Condition of the H Share Offer:

“(f) there having been no material adverse change in the business, assets, financial or trading positions, profits or prospects of the Group since the date of this announcement.”

The Offeror confirms that, in waiving this Condition, it is not aware of any material adverse change in the business, assets, financial or trading positions, profits or prospects of the Group since the date of the Joint Announcement (save to the extent any matters disclosed in the profit warning announcement of the Company dated 12 January 2015 might constitute such a material adverse change).

Completion of the H Share Offer remains conditional upon the satisfaction (or waiver, as applicable) of the other Conditions set out in the Joint Announcement.

DESPATCH OF THE COMPOSITE DOCUMENT

It is expected that the Composite Document will be despatched to the Shareholders on or before the seventh day after 16 January 2015 (being the date of the satisfaction of the Pre-Condition) in accordance with the Takeovers Code. The Offeror has obtained the Executive's consent under Note 2 to Rule 8.2 of the Takeovers Code to permit the Composite Document to be posted within this timeframe. A further announcement will be made on the date of despatch of the Composite Document.

WARNING:

Completion of the H Share Offer is conditional upon the satisfaction (or waiver, as applicable) of the Conditions, and the Merger is conditional upon the satisfaction (or waiver, as applicable) of the Merger Conditions. Accordingly, the issue of this announcement does not imply in any way that the Offers, the Delisting or the Merger will be completed. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board
**HUNAN NONFERROUS METALS
JINSHENG DEVELOPMENT
COMPANY LIMITED**
(湖南有色金屬發展有限公司)

Cao Xiuyun
Chairman

By Order of the Board
**HUNAN NONFERROUS METALS
CORPORATION LIMITED***
(湖南有色金屬股份有限公司)

Li Fuli
Chairman

Changsha, PRC, 16 January 2015

* *For identification purposes only*

As at the date of this announcement, the Offeror Directors are Mr. Cao Xiuyun, Mr. Wang Jinrong and Mr. Wu Xiaopeng.

The Offeror Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group and China Minmetals Corporation) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group and China Minmetals Corporation) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, Mr. Zhou Zhongshu is the president of China Minmetals Corporation. Mr Zhou Zhongshu accepts full responsibility for the accuracy of the information contained in this announcement (other than in relation to the Offeror, CICCHKS and the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Offeror, CICCHKS and the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the Board comprises Mr. Li Fuli, Ms. Deng Yingjie, Mr. He Yawen, and Mr. Wu Xiaopeng as executive Directors, Mr. Cao Xiuyun and Mr. Yang Guang as non-executive Directors and Mr. Wan Ten Lap, Mr. Choi Man Chau, Michael and Ms. Chen Xiaohong as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and its Concert Parties and CICCHKS) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than that expressed by the Offeror and its Concert Parties and CICCHKS) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.