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**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

IRREVOCABLE UNDERTAKING

RELATING TO

**THE CONDITIONAL VOLUNTARY CASH OFFER BY CICCHK
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)**

INTRODUCTION

We refer to composite document issued by Hunan Nonferrous Metals Jinsheng Development Company Limited (the “**Offeror**”) and Hunan Nonferrous Metals Corporation Limited (the “**Company**”) dated 20 January 2015 (the “**Composite Document**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as defined in the Composite Document.

* For identification purposes only

IRREVOCABLE UNDERTAKING

On 16 February 2015, Senrigan Capital Group Limited on behalf of Senrigan Master Fund (the “**Undertaking H Shareholder**”) executed and delivered to the Offeror an irrevocable and unconditional undertaking (the “**Irrevocable Undertaking**”).

The Irrevocable Undertaking was given in respect of an aggregate of 115,260,000 H Shares (the “**IU Shares**”), representing approximately 7.06% of the total issued H Shares and 3.14% of the issued share capital of the Company as at the date of this announcement.

Key Terms of the Irrevocable Undertaking given by the Undertaking H Shareholder

Pursuant to the Irrevocable Undertaking, the Undertaking H Shareholder unconditionally and irrevocably represents, warrants, undertakes and agrees with the Offeror that it shall ensure that, among other things:

- (i) all voting rights attached to the IU Shares are exercised in favour of all resolutions to approve the Offers (if applicable), the Delisting, the Merger and the Privatisation; and
- (ii) all of the H Shares for which the Undertaking H Shareholder is the direct and/or indirect sole beneficial owner of or is otherwise able to control the exercise of all rights attaching thereto as of the Closing Date are tendered into the H Share Offer in accordance with the procedure for acceptance set out in the Composite Document by 4:00 p.m. on the Closing Date (i.e. 17 March 2015) and it shall ensure that no such acceptances of the H Share Offer are withdrawn.

The Irrevocable Undertaking shall lapse if the H Share Offer lapses or is withdrawn or the Offeror otherwise announces in accordance with the Takeovers Code that it does not intend to make or proceed with the H Share Offer.

Further announcements will be made to update the market when appropriate.

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**
(湖南有色金晟發展有限公司)

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 February 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.