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**HUNAN NONFERROUS METALS JINSHENG
DEVELOPMENT COMPANY LIMITED**

(湖南有色金属发展有限公司)

*(a company limited by shares incorporated in Hong
Kong)*



湖南有色金属股份有限公司

HUNAN NONFERROUS METALS CORP., LTD.

HUNAN NONFERROUS METALS

CORPORATION LIMITED*

(湖南有色金属股份有限公司)

*(a joint stock limited company incorporated in the
People's Republic of China with limited liability)*

(Stock Code: 2626)

** For identification purposes only*

JOINT ANNOUNCEMENT

(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)

AND

(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)

CLOSE OF THE H SHARE OFFER AND RESULTS OF THE OFFERS

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**”); the joint announcement issued by the Offeror and the Company on 17 March 2015 announcing that the Offers have become unconditional in all respects; and the joint announcement in respect of the final closing date of the H Share Offer issued by the Offeror and the Company on 18 March 2015. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as defined in the Composite Document.

CLOSE OF THE H SHARE OFFER

The Offeror and the Company jointly announce that the H Share Offer was closed at 4:00 p.m. on Wednesday, 1 April 2015.

RESULTS OF THE OFFERS

Immediately prior to the commencement of the Offer Period, the Offeror held 159,872,000 H Shares (representing approximately 9.79% of the total issued H Shares and 4.36% of the issued share capital of the Company) and HNG held 1,947,074,266 Domestic Shares (representing approximately 95.66% of the total issued Domestic Shares and 53.08% of the issued share capital of the Company). Accordingly, immediately prior to the commencement of the Offer Period, total interests of the Offeror, HNG and their respective Concert Parties in H Shares and Domestic Shares in issue represents approximately 57.44% of the total issued share capital of the Company.

Other than pursuant to the Offers, the Offeror, HNG and their respective Concert Parties have not acquired or agreed to acquire any Shares during the Offer Period.

As at 4:00 p.m. on Wednesday, 1 April 2015, being the latest time and date for acceptance of the H Share Offer, the Offeror had received valid acceptances under the H Share Offer in respect of 1,392,193,072 H Shares, representing approximately 85.27% of the total issued H Shares and 37.95% of the total issued share capital of the Company.

As at 4:00 p.m. on Wednesday, 1 April 2015, HNG had received valid acceptances under the Domestic Share Offer in respect of all the 88,255,734 Domestic Shares which the Domestic Share Offer is being made for, representing approximately 4.34% of the Domestic Shares and 2.41% of the total issued share capital of the Company.

Accordingly, as at the date of this announcement, valid acceptances of the H Share Offer and the Domestic Offer have been received in respect of such number of Shares which, together with Shares already owned or agreed to be acquired before or during the Offers, resulted in the Offeror and HNG holding (directly or indirectly) in aggregate approximately 97.80% of the issued share capital of the Company upon the close of the Offers.

Save for the above, none of the Offeror, HNG or any of their Concert Parties owned or controlled any Shares or any rights over Shares during the Offer Period and up to the date of this announcement. None of the Offeror, HNG or any of their Concert Parties has borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period and up to the date of this announcement, save for any borrowed H Shares which have been either on-lent or sold.

SETTLEMENT OF THE H SHARE OFFER

Settlement of the consideration payable in respect of acceptances of the H Share Offer (after, if applicable, deducting the seller's ad valorem stamp duty arising therefrom and, if applicable, the fees payable to the Share Registrar in respect of lost or unavailable H Share certificates) will be posted to the H Shareholders by ordinary post at their own risk as soon as possible, but in any

event within 7 business days (as defined in the Takeovers Code) following the later of (i) the Unconditional Date; and (ii) the date of receipt of a fully completed Form of Acceptance by the Share Registrar in respect of the H Share Offer.

MERGER BY ABSORPTION OF THE COMPANY BY HNG

Independent H Shareholders are reminded that the effectiveness of the Merger is conditional upon the fulfilment or waiver (if applicable) of a number of Merger Conditions, the details of which are set out in the Composite Document. As at the date of this announcement, the remaining Mergers Conditions to be satisfied are Merger Conditions (b) (the waiver for the exemption of making any mandatory offer in relation to the change of controlling shareholder of the A-Share Listed Subsidiary as a result of the Merger having been granted by the CSRC or no objection having been raised by the CSRC) and (f) (the transfer of all H Shares held by the Offeror (including all H Shares acquired under the H Share Offer) to HNG such that HNG is the registered holder of such H Shares).

Pursuant to the Merger Agreement, the payment to the relevant Shareholders (other than HNG) will be made as soon as possible but in any event within 7 Business Days after the Merger has become effective. After payment had been made to the relevant Shareholders (other than HNG), the relevant rights attaching to such Shares shall be deemed as cancelled.

According to the Articles of the Company, any Shareholder who has opposed the Merger may request the Company or other Shareholders who have approved the Merger to acquire its Shares at a “fair price”. In any case, such request shall be made within the earlier of (a) the expiration of two months from the date of approval of the Merger at the Special General Meeting and (b) the date of completion of the Merger. Further details in relation to the arrangement by which a Shareholders may request acquisition of its Shares at a “fair price” are set out in the Composite Document.

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, 1 April 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.