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## **International Standard Resources Holdings Limited**

**標準資源控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock code: 91)

(Warrant code: 1425)

### **PLACING OF BONDS**

**Placing Agent**



**長雄證券有限公司**  
**EVER-LONG SECURITIES CO. LTD.**

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

On 11 March 2016 (after trading hours), the Company as the issuer, and the Placing Agent as the placing agent entered into the Placing Agreement, pursuant to which the Placing Agent agreed to act as a placing agent, on a best effort basis, for the purposes of procuring the Placees to subscribe for the Bonds in an aggregate principal amount of up to HK\$200,000,000 during the Placing Period.

This announcement is made by International Standard Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

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## **THE PLACING AGREEMENT**

**Date** : 11 March 2016 (after trading hours)

### **Parties**

**Issuer** : the Company

**Placing Agent** : Ever-Long Securities Company Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Party(ies).

### **Placees**

The Bonds will be placed to Placees which will be independent institutional or private investors, and who and whose ultimate beneficial owner(s) are Independent Third Party(ies).

### **Placing Period**

The period commencing from the date of Placing Agreement and ending on the date falling six months after the date of Placing Agreement, or such other period as may be agreed between the Company and the Placing Agent in writing (the "**Placing Period**").

### **Subscription Agreement**

Upon the successful procurement of the Placing Agent for Placees for the Bonds, each Placee will separately enter into Subscription Agreement with the Company for the subscription of the Bonds.

### **Conditions precedent to the Subscription Agreement**

The subscription by the Placee(s) of the Bonds shall be conditional upon the following conditions being fulfilled:

- (i) all necessary consents and approvals as may be obtained by the Company and the relevant Placee having been obtained for the issue and subscription of the Bonds; and
- (ii) all the representations and warranties given by the Company under the Subscription Agreement remaining true, correct and not misleading in all material respects, and/or there being no any event, act or omission occurs which gives or is likely to give rise to a material breach by the Company of any other provision of the Subscription Agreement.

## PRINCIPAL TERMS OF THE BONDS

The principal terms of the Bonds are summarised below:

Issuer	:	the Company
Principal amount	:	up to HK\$200,000,000
Issue Price	:	100% of the principal amount of the Bonds
Form and denomination	:	in registered form and in denomination of HK\$1,000,000 each or integral multiples thereof
Maturity date	:	on the date falling on the third (3rd) anniversary of the date of issue of the Bonds (or, if that is not a Business Day, the first Business Day thereafter)
Interest rate	:	6% per annum, calculated on the actual number of days elapsed and on the basis of a 365-day year payable semi-annually in arrears on 30th June and 31st December in each year. All outstanding interest as at the Maturity Date shall be paid on the Maturity Date.
Status	:	the Bonds constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank pari passu and without any preference among themselves. The payment obligations of the Company under the Bonds shall, save for such exceptions as may be provided by applicable legislation, at all times rank at least equally with all its other present and future unsecured and unsubordinated obligations. No application will be made for the listing of the Bonds.
Transferability	:	Subject to the prior written consent of the Company, the Bonds may be transferrable in whole multiples of HK\$1,000,000 (or such lesser amount as may represent the entire principal amount thereof). Save with the consent of the Stock Exchange, none of the Bonds may be transferred to a connected person of the Company.

The terms of the Bonds were determined after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market conditions.

## **REASONS FOR THE PLACING OF BONDS AND USE OF PROCEEDS**

The Group is principally engaged in coalbed methane gas exploration and exploitation in the PRC, sales of electronic components and treasury which include securities trading and money lending.

The Board has considered various ways of raising funds to develop its businesses and consider that the Placing of Bonds represents a suitable opportunity to raise capital for the Group. In addition, the Placing of Bonds will not result in any dilution effect on the shareholding of the existing Shareholders.

In view of the above, the Directors are of the view that the Placing of Bonds provides a good opportunity to strengthen the Company's financial position and the terms of the Placing of Bonds are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Assuming the Bonds are placed in full, the maximum aggregate principal amount of the Placing of Bonds will be HK\$200,000,000. The Company intends to use the net proceeds after deducting the placing commission and other related costs and expenses for (i) development of coalbed methane business carried out at Luling Block and exploration work at Su'nian Block, of which located in Su'nian area, Anhui Province of the PRC; and/or (ii) repayment of the debts; and/or (iii) the general working capital of the Group as well as future business development.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Bonds”	the three-year 6% coupon unlisted bonds to be issued by the Company in an aggregate principal amount of up to HK\$200,000,000 to be placed pursuant to Placing Agreement
“Business Day”	a day (excluding a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are open for normal banking business throughout their normal business hours
“Company”	International Standard Resources Holdings Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the main board of the Stock Exchange

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of, and not connected with, the Company and its connected persons
“Listing Rules”	the Rules governing the Listing of Securities on the Stock Exchange
“Placee(s)”	independent institutional or private investor(s) selected and procured by the Placing Agent to subscribe for the Bonds pursuant to the Placing Agreement
“Placing Agent”	Ever-Long Securities Company Limited, a licensed corporation to carry on type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the SFO
“Placing Agreement”	the placing agreement dated 11 March 2016 entered into between the Company and the Placing Agent in relation to the placing of Bonds
“Placing of Bonds”	the placing of the Bonds pursuant to the terms of the Placing Agreement
“Placing Period”	has the meaning ascribed to it under the paragraph headed “Placing Agreement”
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)

“Shareholder(s)”	holder(s) of the share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the agreement to be entered into between the Company and the Placees successfully procured by the Placing Agent relating to the subscription and issue of the Bonds
“%”	Per cent

By order of the Board  
**International Standard Resources Holdings Limited**  
**Tam Tak Wah**  
*Executive Director*

Hong Kong, 11 March 2016

*As at the date of this announcement, the executive directors of the Company are Mr. Cheng Wai Keung, Mr. Tam Tak Wah and Ms. Tsang Ching Man and the independent non-executive directors of the Company are Mr. Chan Tsz Kit, Mr. Chan Yim Por Bonnie, Mr. Albert Saychuan Cheok (Chairman) and Mr. Wang Li.*