LIPPO LIMITED	**LIPPO CHINA RESOURCES LIMITED**
力寶有限公司	力寶華潤有限公司
(Incorporated in Hong Kong with limited liability)	*(Incorporated in Hong Kong with limited liability)*
(Stock Code: 226)	**(Stock Code: 156)**

UPDATE JOINT ANNOUNCEMENT

INSIDE INFORMATION

PROFIT WARNING

This announcement is made by Lippo Limited ("**Lippo**") and Lippo China Resources Limited ("**LCR**", together with its subsidiaries, the "**LCR Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Reference is made to the joint announcements made by Lippo and LCR on 5 May 2016 (the "**5 May Announcement**"), 26 May 2016, 3 June 2016, 6 June 2016 and 27 June, 2016. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the 5 May Announcement.

The respective boards of directors (the "**Boards**") of Lippo and LCR wish to update their shareholders and potential investors on further developments in relation to CS Mining. On 4 August 2016 (U.S. time), the United States Bankruptcy Court District of Utah granted an Order for Relief under Chapter 11 of the United States Bankruptcy Code in respect of CS Mining (the "**Chapter 11 proceedings**") and ordered that CS Mining shall continue to operate its business and manage its affairs as a debtor-in-possession, etc. in accordance with Section 1101 *et. seq* of the Bankruptcy Code.

The existing carrying value of the LCR Group's investment in CS Mining amounted to approximately HK$58 million which represents the estimated recoverable value of the Secured Loans. Lippo and LCR may be required to make further provision for their investment in CS Mining depending on the outcome of the Chapter 11 proceedings.

The above information is based on information currently available to Lippo and LCR and is not based on any figures or information that have been audited or reviewed by the auditors of Lippo or LCR.

Shareholders and potential investors of each of Lippo and LCR are advised to exercise caution when dealing in the shares of each of Lippo and LCR.

The principal business activity of Lippo is investment holding. The principal activities of the subsidiaries, associates, joint ventures and joint operations of Lippo are investment holding, property investment, property development, hotel operation, food business, property management, project management, mineral exploration, extraction and processing, fund management, underwriting, corporate finance, securities broking, securities investment, treasury investment, money lending, banking and other related financial services.

The principal business activity of LCR is investment holding. The principal activities of the subsidiaries, associates, joint ventures and joint operations of LCR include investment holding, property investment, property development, food business, property management, mineral exploration, extraction and processing, securities investment, treasury investment and money lending.

Lippo and LCR will comply with any applicable requirements prescribed by the Listing Rules and/or inside information provisions under Part XIVA of the SFO as and when appropriate and further announcement will be made by Lippo and LCR with respect to any material developments of CS Mining as and when required.

By Order of the Board
LIPPO LIMITED
John Luen Wai Lee
Managing Director and
Chief Executive Officer

By Order of the Board
LIPPO CHINA RESOURCES LIMITED
John Luen Wai Lee
Chief Executive Officer

Hong Kong, 5 August 2016

As at the date of this announcement, the board composition of each of Lippo and LCR is as follows:

Lippo
Executive Directors:
Dr. Stephen Riady *(Chairman)*
Mr. John Luen Wai Lee
(*Managing Director and Chief Executive Officer)*

Non-executive Directors:
Mr. Jark Pui Lee
Mr. Leon Nim Leung Chan

Independent Non-executive Directors:
Mr. Edwin Neo
Mr. King Fai Tsui
Mr. Victor Ha Kuk Yung

LCR
Executive Directors:
Dr. Stephen Riady *(Chairman)*
Mr. John Luen Wai Lee
(*Chief Executive Officer)*
Mr. James Siu Lung Lee

Non-executive Director:
Mr. Leon Nim Leung Chan

Independent Non-executive Directors:
Mr. Edwin Neo
Mr. King Fai Tsui
Mr. Victor Ha Kuk Yung