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BEL GLOBAL RESOURCES HOLDINGS LIMITED
百營環球資源控股有限公司
(incorporated in Bermuda with limited liability)
(stock code: 761)

**EXCLUSIVITY AGREEMENT
IN RELATION TO THE POSSIBLE ACQUISITION OF
THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY**

The Board announces that the Company, as purchaser entered into the Exclusivity Agreement with the Vendor as vendor in relation to the Possible Acquisition.

The Target Group is principally engaged in the development, manufacture and sales of chemical products.

The Board wishes to emphasise that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. As such, the Possible Acquisition may or may not proceed. If the Possible Acquisition is materialised, it may constitute a notifiable transaction on the part of the Company. Shareholders and investors are urged to exercise caution when dealing in the securities of the Company.

EXCLUSIVITY AGREEMENT IN RESPECT OF THE POSSIBLE ACQUISITION

The Board announces that the Company, as purchaser entered into the Exclusivity Agreement with the Vendor as vendor in relation to the Possible Acquisition.

Date: 20 March 2017 (as amended and supplemented by a supplemental agreement dated 5 April 2017)

Parties:

The Purchaser: Bel Global Resources Holdings Limited

The Vendor: an individual, an Independent Third Party

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Vendor is an Independent Third Party.

MAJOR TERMS OF THE EXCLUSIVITY AGREEMENT

Assets to be acquired

Under the Exclusivity Agreement, the Company intends to acquire and the Vendor intends to sell the entire issued share capital in the Target Company.

Consideration

The exact amount, the manner and the method of payment of the consideration for the sale and purchase of the Target Group will be negotiated between the parties to the Exclusivity Agreement and to be agreed upon entering into of a legally binding sale and purchase agreement.

The consideration for the Possible Acquisition payable to the Vendor by the Company may be satisfied by way of cash, allotment and issue of new Shares and/or issue of convertible bonds carrying rights to convert into new Shares and is subject to further negotiation between the Company and the Vendor.

Due Diligence Review

The Company has commenced due diligence review of the Target Group after the execution of the Exclusivity Agreement.

The Vendor has commenced due diligence review of the Group after the execution of the Exclusivity Agreement.

Exclusivity Period

Under the Exclusivity Agreement, the Company will not, for a period from the date of the Exclusivity Agreement and up to 12 April 2017 (both days inclusive) (or such other date the Vendor and the Company may determine) (the "**Exclusivity Period**") (i) negotiate with, or (ii) enter into any formal agreement with, any third party other than the Vendor with respect to acquisition of any equity interest or businesses of other companies.

Under the Exclusivity Agreement, the Vendor will not, during the Exclusivity Period, (i) negotiate with, or (ii) enter into any formal agreement with, any third party other than the Company with respect to sales and purchase of the Target Group.

Non-legally binding effect

Save for the Exclusivity Period, the confidentiality, expenses, and governing law and jurisdiction, the Exclusivity Agreement does not constitute any legally binding commitment in respect of the Possible Acquisition.

Termination

If the Vendor and the Company fail to enter into the formal sale and purchase agreement in respect of the Possible Acquisition within the Exclusivity Period, the Exclusivity Agreement shall cease and terminate and neither party shall have any obligations and liabilities to each other (save and except for any antecedent breach of the terms of the Exclusivity Agreement).

In addition, in the event that either the Company or the Vendor is not satisfied with the condition of any asset, liability or business during the course of their respective preliminary due diligence investigation, each of the Company or the Vendor has the right to unilaterally terminate the Exclusivity Agreement by serving a written notice to the other party.

INFORMATION OF THE TARGET GROUP

The Target Group consists of the Target Company and four companies in the PRC. As at the date of this announcement, the four companies in the PRC have been duly established.

The Target Group is principally engaged in the development, manufacture and sales of chemical products.

REASONS FOR THE POSSIBLE ACQUISITION

The Group is principally engaged in trading of mineral resources, trading of tanned leather and fur pelts; manufacture and sale of leather garments, fur garments and fabric garments.

The Directors are well aware of the rapid development and growth of chemical product development and manufacturing industry in the PRC in the past few years. The Target Group, being one of the well-established chemical product developers, manufacturers and distributors in the PRC, will have large room for further development in the coming years. It is anticipated that after the completion of the Possible Acquisition, the business of the Target Group would be able to maintain sufficient operations and generate sufficient cash flow for the Group to resume its business and financial condition to a healthy position.

The Directors consider that the Possible Acquisition will enable the Group to participate in the chemical product development and manufacturing business in the PRC and also enable the Group to capture the rapid growth of the PRC economy. The Directors believe that the Possible Acquisition is in the interest of the Company and its Shareholders as a whole.

General

The Exclusivity Agreement does not constitute legally-binding commitment (save and except for the provisions relating to, inter alia, Exclusivity Period, the confidentiality, expenses, and governing law and jurisdiction) in respect of the Possible Acquisition. The Possible Acquisition is subject to the execution and completion of a legally binding sale and purchase agreement.

The Board wishes to emphasise that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. As such, the Possible Acquisition may or may not proceed. If the Possible Acquisition is materialised, it may constitute a notifiable transaction on the part of the Company. Shareholders and investors are urged to exercise caution when dealing in the securities of the Company.

Further announcement in respect of the Possible Acquisition will be made by the Company if the Possible Acquisition materialised.

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 9:00 a.m. on 4 July 2011 and will remain suspended until further notice.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Bel Global Resources Holdings Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the main board of the Stock Exchange (stock code: 761)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Exclusivity Agreement”	the non-legally binding exclusivity agreement dated 20 March 2017 (as amended and supplemented by a supplemental agreement dated 5 April 2017) entered into between the Company and the Vendor setting out the preliminary understanding in relation to the Possible Acquisition
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	any person or company and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons in accordance with the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Possible Acquisition”	the proposed acquisition by the Company from the Vendor of the entire issued share capital of the Target Company as contemplated under the Exclusivity Agreement
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	a company, incorporated in the British Virgin Islands, which is beneficially owned by the Vendor, and will, upon completion of the reorganisation, in turn holds four PRC companies which are engaged in the development, manufacture and sale of chemical products
“Target Group”	the Target Company and its subsidiaries after the completion of reorganisation
“Vendor”	being the vendor to the Exclusivity Agreement, an Independent Third Party
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

By order of the Board
Bel Global Resources Holdings Limited
Li Wing Tak
Company Secretary

Hong Kong, 6 April 2017

As at the date of this announcement, (i) the executive Director is Mr. Li Wing Tak (note); (ii) non-executive Directors are Mr. Cai Dubing and Mr. Sze Irons; and (iii) the independent non-executive Directors are Dr. Chang Soo-kong and Mr. Ho Wai Chi, Paul.

Note: Mr. Li Wing Tak has appointed Mr. Wong Wan Sing as his alternate Director.