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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)

UPDATES ON LITIGATION APPEAL FROM THE JUDGMENT IN RESPECT OF HCCL 8 OF 2014 (FORMERLY HCA 1903 OF 2012)

This announcement is made by Bel Global Resources Holdings Limited (the “**Company**”) pursuant to the Inside Information Provisions (as defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

References are made to (i) the circular of the Company dated 21 December 2007 (the “**Circular**”) and the announcements of the Company dated 6 May 2008, 27 June 2012, 12 July 2012 and 20 July 2012 respectively in relation to, among other things, the issuance of the Tranche 2 Bonds; and (ii) the announcements of the Company dated 18 October 2012, 31 July 2013, 23 October 2013, 30 March 2015, 26 May 2015, 19 April 2016, 17 October 2016 and 15 May 2017 (the “**Announcements**”) in relation to, among other things, the claims against the Company by Elite Dragon Limited (“**Elite Dragon**”) and the Company’s defence and counterclaim against Elite Dragon in HCCL 8 of 2014 (formerly HCA 1903 of 2012). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcements.

On 23 May 2017, the Company received a notice of appeal (the “**Appeal**”) taken out by the solicitors for Elite Dragon and Sy Lai Yin Sunny against the Judgment and the orders (the “**Orders**”) set out in the announcement dated 15 May 2017 of the Company seeking an order that:

- (1) the Judgment and the Orders be set aside;
- (2) Elite Dragon’s claim, and counterclaim to counterclaim be allowed; and

- (3) Elite Dragon and Sy Lai Yin Sunny be awarded the costs of the appeal with certificate for two counsel and the costs in the Court of First Instance of the High Court of the Hong Kong Special Administrative Region.

The Company will take all necessary actions to object to the Appeal. In addition, on 7 June 2017 the Company filed its own appeal against the Judgment seeking the following relief:

- (1) that Elite Dragon compensate the Company for all its loss sustained by reason of issuance of the Tranche 2 Bonds, including the value of the unconverted Tranche 2 bonds, giving rise to a minimum loss or damage suffered by the Company of HK\$101.25 million.
- (2) In the event Elite Dragon proves at appeal that it is the holder of the remaining unconverted Tranche 2 bonds and such bonds are free from any encumbrance, that all the remaining unconverted Tranche 2 bonds still registered in Elite Dragon's name be rescinded.

To the best knowledge and information of the Company, no hearing date for the Appeal has been fixed as at the date hereof.

Further announcement(s) in respect of the above will be made by the Company in accordance with the Listing Rules as and when appropriate.

SUSPENSION OF TRADING

As the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 4 July 2011 and will continue to be suspended until further notice.

Shareholders and potential investors are accordingly advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 8 June 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.