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Nickel Resources International Holdings Company Limited

鎳資源國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2889)

UPDATE ON THE STATUS OF THE FULFILMENTS OF THE RESUMPTION CONDITIONS

References are made to the announcements of Nickel Resources International Holdings Company Limited (the “**Company**”) dated 13 December 2017, 15 January 2018 and 14 February 2018 (the “**Announcements**”) in relation to, among other things, the Proposed Restructuring. Capitalised terms used herein have the same meanings as those defined in the Announcements unless defined otherwise.

On 12 March 2018, the Company submitted (i) a letter addressing to the Company from the Company’s auditors explaining the impairment assessment of the intangible assets of the Company for the years 2014 to 2016; (ii) a written commentary from the Company incorporating the views of its auditors that there would not be any material audit qualifications on the Company’s next audited consolidated financial statements and no material impairment of the Company’s intangible assets would be made, should the Resumption Proposal be implemented as planned; and (iii) a report on the progress of the implementation of the Resumption Proposal to the Listing Department pursuant to conditions (a) and (f) as imposed under the LRC Decision Letter.

As contained in the progress report mentioned above, on 11 March 2018, a legally binding sales and purchase agreement was entered into between the Company and a purchaser in relation to the disposal of 7% equity interest in S.E.A. Mineral Limited (the “**Disposal**”), which forms part of the Company’s resumption plan. Details of the Disposal will be disclosed and published in a separate announcement in due course.

The Company is also in the process of negotiating the terms of and implementing other transactions and arrangements contemplated under the Resumption Proposal, which include, among others, the scheme of arrangement, the disposal of certain interest in the Company’s subsidiaries and the proposed open offer. Further announcement(s) will be made by the Company to inform the shareholders and potential investor of the Company in respect of the progress of the implementation of the Resumption Proposal as and when appropriate.

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 9:00 a.m. on 1 April 2015. The trading in the Shares on the Stock Exchange will continue to be suspended until further notice.

Shareholders and potential investors of the Company should exercise caution when dealing in Shares or other relevant securities of the Company.

By order of the Board
Nickel Resources International Holdings Company Limited
Dong Shutong
Chairman

Hong Kong, 14 March 2018

As at the date of this announcement, the executive Directors are Mr. Dong Shutong (Chairman), Mr. Dong Chengzhe, Mr. Wang Ping, Mr. Song Wenzhou and Mr. Yang Fei; the non-executive Director is Mr. Yang Tianjun; and the independent non-executive Directors are Mr. Bai Baohua, Mr. Huang Changhuai, Mr. Wong Chi Keung and Mr. Fahmi Idris.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement 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 statement contained in this announcement misleading.