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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, 14 February 2018, 14 March 2018 and 10 April 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.

As at the date of this announcement, the Company is working closely with its professional advisers to finalise (i) the supplemental subscription agreement to supplement and/or amend certain terms of the Subscription Agreement and (ii) the documents for the schemes of arrangement (the “**Schemes**”) to be submitted to the courts. The Company is also in the process of implementing all the other transactions and arrangements contemplated under the Resumption Proposal, which include, among others, (i) identifying and negotiating with potential purchaser(s) to further dispose another 7% equity interest in the Target Company; (ii) negotiating certain key terms with potential purchaser(s) in relation to the disposal of certain equity interest in another subsidiary of the Company; and (iii) preparing the underwriting agreement in relation to the proposed open offer.

As disclosed in the Announcements, the Sale and Purchase Agreement in relation to the disposal of the first 7% of the equity interest in the Target Company has been entered into. The Company is in the progress of fulfilling all the conditions precedent thereunder and preparing a circular containing among other things, further details of the Disposal and all the other transactions as contemplated under the Resumption Proposal, which is expected to be despatched to the Shareholders on or before 31 July 2018.

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, 10 May 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.