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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, 10 April 2018, 5 May 2018, 18 May 2018, 11 June 2018 and 4 July 2018 (the “**Announcements**”) in relation to, among other things, the Resumption Proposal and the transactions and arrangements contemplated thereunder. Capitalised terms used herein have the same meanings as those defined in the Announcements unless defined otherwise.

### **THE FULFILMENTS OF THE RESUMPTION CONDITIONS**

Pursuant to the LRC Decision Letter, details of which are set out in the Company’s announcement dated 13 December 2017, the Listing (Review) Committee decided to set aside the cancellation of the Company’s listing status to enable the Company to proceed with implementing the Resumption Proposal subject to certain conditions. Since then, the Company has been working closely with its professional advisers in fulfilling the conditions set out in the LRC Decision Letter. According to the timeline, 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 and 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 to the Listing Department (i.e. condition (a) in the LRC Decision Letter);
- (ii) certified copies of all the signed and legally binding agreements in relation to the transactions and arrangements contemplated under the Resumption Proposal to the Listing Department (i.e. condition (b) in the LRC Decision Letter);
- (iii) a draft circular to the regulators regarding the implementation of the Resumption Proposal and the Company’s fulfilment of Rule 13.24 of the Listing Rules and all other resumption conditions imposed by the Listing Department (i.e. condition (c) in the LRC Decision Letter);
- (iv) the scheme documents to the Hong Kong High Court and the Grand Court of the Cayman Islands for leave to convene the Schemes meetings (i.e. condition (d) in the LRC Decision Letter); and
- (v) reports dated 12 March 2018 and 12 June 2018 respectively, on the progress of the implementation of the Resumption Proposal to the Listing Department (i.e. condition (f) in the LRC Decision Letter).

Based on the above, the Company expected to implement the Resumption Proposal by 30 September 2018 (i.e. condition (e) in the LRC Decision Letter).

However, in stark contrast to the above achievements thus far, the Decision on 3 July 2018 stated that the Listing Committee is not satisfied that the Company has fully met the conditions set out in the LRC Decision Letter and decided to cancel the Company's listing status under Practice Note 17 to the Listing Rules.

The Board strongly disagrees with such Decision. However, due to the uncertainty given rise by the Decision, the court convening hearings in relation to the Schemes for the Grand Court of the Cayman Islands and the Hong Kong High Court, which were originally scheduled for 3 July 2018 and 10 July 2018 respectively, have been adjourned, and the implementation of the Resumption Proposal and thus the fulfillment of all resumption conditions will be adversely affected.

### **APPLICATION FOR A REVIEW OF THE DECISION OF THE LISTING COMMITTEE**

Under Rule 2B.06 of the Listing Rules, the Company has the right to have the Decision referred to the Listing (Review) Committee for review.

The Company wishes to update the Shareholders that an application for review of the Decision was filed to the Secretary of the Listing (Review) Committee on 11 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 well as the review of the Decision when appropriate.

### **CONTINUED SUSPENSION OF TRADING**

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, 11 July 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.*