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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)**

- (I) UPDATE ON THE STATUS OF THE FULFILMENTS OF THE RESUMPTION CONDITIONS;**
- (II) UPDATE ON THE BUSINESS OPERATION;**
- AND**
- (III) FURTHER DELAY IN DESPATCH OF CIRCULAR**

References are made to the announcements of Nickel Resources International Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 7 March 2016, 30 September 2016, 31 May 2017, 14 September 2017, 13 December 2017, 15 January 2018, 14 February 2018, 14 March 2018, 10 April 2018, 5 May 2018, 18 May 2018, 11 June 2018, 4 July 2018 and 11 July 2018 in relation to, among other things, the Subscription, the Resumption Proposal and the delay in despatch of the Circular (together, the “**Announcements**”). Capitalised terms used herein have the same meanings as those defined in the Announcements unless defined otherwise.

#### **UPDATE ON THE STATUS OF THE FULFILMENTS OF THE RESUMPTION CONDITIONS**

As disclosed in the Company’s announcement dated 11 July 2018, an application for review of the Decision was filed to the Secretary of the Listing (Review) Committee on 11 July 2018. The review hearing (the “**Review Hearing**”) has been scheduled for 10 October 2018 and the Company is currently working closely with its professional advisers in preparing the written submission for the review hearing. The Company will publish further announcement(s) in relation to the Review Hearing as and when appropriate.

#### **UPDATE ON THE BUSINESS OPERATION**

As disclosed in the Company’s 2017 annual report, despite the extreme operating and financial difficulties caused by the export ban in the Republic of Indonesia since 2014, during the financial year ended 31 December 2017, in addition to the Group’s own special-steel making operations, the Group has managed to further utilise its existing production capacity by providing sub-contracting services to external customers to enhance its cash flow position and generate stable revenue. The sales volume of stainless steel products and Ni-Cr alloy steel ingots increased substantially during the last financial year, the Group recorded a total revenue of approximately HK\$296.4 million and a positive gross profit of approximately HK\$38.9 million for the year ended 31 December 2017, representing an increase of approximately 67.7% and 90.8% respectively as compared to that of 2016.

The Group has been actively procuring new customers to enhance the business operation of the Group. For the current financial year, the Group has to date received sales orders with contracted sum of over RMB 1 billion and has been reallocating its resources and production facilities to deliver such sales orders. The Group expects to receive further sales orders for its special-steel products and expects the business operation of the Group to be improved further as a result.

The Group will continue to take various measures, including but not limited to the transactions and arrangements contemplated under the Resumption Proposal, to enhance the operational and financial position of the Group.

### **FURTHER DELAY IN DESPATCH OF THE CIRCULAR**

As disclosed in the Company's announcement dated 14 February 2018, the Circular was expected to be despatched to the Shareholders on or before 31 July 2018. However, given that the Review Hearing has been scheduled for 10 October 2018, it is not expected that the Circular will be despatched on or before 31 July 2018. The Company has applied to the Executive for its consent to further extend the deadline for despatch of the Circular and the Executive has indicated that it is minded to grant consent to a date no later than 2 November 2018.

### **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 of  
**Nickel Resources International Holdings Company Limited**  
**Dong Shutong**  
*Chairman*

Hong Kong, 31 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.*