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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)

(1) UPDATE ON THE STATUS OF THE FULFILMENTS OF THE RESUMPTION CONDITIONS; (2) FURTHER EXTENSION OF THE LONG STOP DATE IN RELATION TO THE PROPOSED ISSUE OF SUBSCRIPTION SHARES; AND (3) CONTINUED SUSPENSION

References are made to the announcements of Nickel Resources International Holdings Company Limited (the “**Company**”) dated 7 March 2016, 29 September 2016, 26 September 2017, 13 December 2017, 15 January 2018, 14 February 2018, 14 March 2018, 10 April 2018, 10 May 2018, 11 June 2018, 11 July 2018, 31 July 2018 and 31 August 2018 (the “**Announcements**”) in relation to, among other things, the Subscription and the Resumption Proposal. 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 Announcements, the Review Hearing has been scheduled for 10 October 2018. As at the date of this announcement, the Company is working closely with its professional advisers to prepare for the Review Hearing.

The Company has also been exploring different avenues to further enhance the business operation of the Group. On 30 August 2018, the Company entered into a strategic cooperation agreement with a strategic partner (the “**Strategic Partner**”), pursuant to which the Company agreed to provide its fixed assets and the Strategic Partner agreed to provide management personnel, technical support and a loan of not more than RMB100 million for production of the steel products by utilising the production plants of the Group.

Further announcement(s) will be made by the Company to inform the shareholders and potential investor of the Company as and when appropriate.

FURTHER EXTENSION OF THE LONG STOP DATE

Pursuant to the Subscription Agreement, Completion is subject to the Conditions Precedent being satisfied (or waived, if applicable) on or before the Long Stop Date or such other date as may be agreed by the parties to the Subscription Agreement in writing. Pursuant to the Supplemental Subscription Agreements dated 21 May 2018 and 10 June 2018, the Company and the Subscriber agreed to extend the Long Stop Date from 30 June 2018 to 30 September 2018 or such other date as may be agreed by the Company and the Subscriber in writing from time to time.

On 29 September 2018, the Company and the Subscriber agreed to further extend the Long Stop Date from 30 September 2018 to 31 December 2019.

Save for the above, all other terms of the Subscription Agreement shall remain unchanged.

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.

Issuance of this announcement does not indicate that trading in the Shares will be resumed and listing of the Subscription Shares will be approved by the Stock Exchange at this stage. If any of the Conditions Precedent is not satisfied (or waived, if applicable) in accordance with the Subscription Agreement, the Subscription will not proceed. 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, 2 October 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. 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.