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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; AND UPDATE ON THE BUSINESS OPERATION

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, 10 May 2018, 11 June 2018, 4 July 2018, 11 July 2018, 31 July 2018, 31 August 2018, 2 October 2018, 16 October 2018, 26 October 2018, 2 November 2018, 29 November 2018, 31 December 2018, 31 January 2019, 28 February 2019, 29 March 2019 and 30 April 2019 in relation to, among other things, the Resumption Proposal (together, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise specified.

UPDATE ON THE STATUS OF THE FULFILMENTS OF THE RESUMPTION CONDITIONS

As at the date of this announcement, the Company continues to work closely with its professional advisers and the Subscriber to prepare for the LAC Review Hearing scheduled for 5 June 2019 and further optimise the achievements of the Resumption Proposal. On 29 May 2019, Lianyungang City East Harvest Mining Company Limited (the “**Vendor**”), an indirectly wholly owned subsidiary of the Company, entered into a disposal agreement with Jiangsu Yu Gang Investment Development Co., Ltd.* (江蘇雲港投資發展有限公司)(the “**Purchaser**”), an independent third party, pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase the entire prepaid land lease and buildings and certain equipment of the Group located in Lianyungang, PRC for an aggregate consideration of RMB 299.8 million (equivalent to approximately HKD 338.8 million) (the “**Disposal**”). The Disposal forms part of the Company’s overall resumption plan, which includes, among others, the Subscription. The completion of the Disposal is conditional upon, among other things, the approval having been obtained from the Shareholders at an extraordinary general meeting of the Company and, if applicable, all the necessary consents and approvals having been obtained from the Stock Exchange and the SFC relating to the Disposal. It is expected that the proceeds from the Disposal will be used to settle partially bank and other borrowings of the Group.

The Disposal, if materialises, will constitute a major transaction for the Company under the Listing Rules and an announcement containing the details of the Disposal is being prepared and will be published by the Company in compliance with the Listing Rules and the Takeovers Code as soon as practicable.

* For identification purpose only

UPDATE ON THE BUSINESS OPERATION

The Board is pleased to announce that on 10 May 2019, the Standardisation Administration of the People's Republic of China Published national product standard GB/T 37430-2019 on S600E, the new type of steel invented by the Company. Such national standard will take effect from 1 April 2020.

The Company is currently engaging in securing manufacturing capacities to swiftly commercialise the use of S600E by way of authorising third party manufacturers at an agreed royalty.

Further announcement(s) will be made to update the shareholders and the potential investor of the Company as and 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 of
Nickel Resources International Holdings Company Limited
Dong Shutong
Chairman

Hong Kong, 4 June 2019

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.