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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 FURTHER DELAY IN DESPATCH OF CIRCULAR**

References are made to the announcements of Nickel Resources International Holdings Company Limited (the “**Company**”) 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, 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, 30 April 2019, 4 June 2019 and 21 June 2019 (the “**Announcements**”) in relation to, among other things, the Resumption Proposal and the delay in despatch of the Circular. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

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

As disclosed in the Company’s announcement dated 21 June 2019, on 14 June 2019, the Listing Appeals Committee (the “**LAC**”) informed the Company that it decided to uphold the LRC decision to cancel the listing of the Company. As at the date of this announcement, the Company has filed an application for leave to apply for a judicial review to the High Court of Hong Kong in order to quash the decision of the LAC and to seek an interim Order that the Company not be delisted pending the outcome of the judicial review proceedings. The Company has also applied to the Stock Exchange for a confirmation that the Company will not be delisted until the final determination of the proceedings. As informed by the Stock Exchange, while it is still considering the Company’s aforementioned request, the Stock Exchange will give the Company not less than 48 hours’ notice prior to an announcement of the delisting of the Company. Further announcement will be made by the Company as and when appropriate.

### **UPDATE ON THE TRANSACTIONS CONTEMPLATED UNDER THE RESUMPTION PROPOSAL**

Despite the LAC Decision, the Company and the Subscriber remain positive towards the viability and prospects of the Group’s business and innovation, in particular its newly developed S600E products, and have no intention to terminate the Subscription Agreement. As disclosed in the announcement of the Company dated 10 May 2018, the Company entered into a supplemental subscription agreement with the Subscriber to amend certain terms of the Subscription Agreement, including among other things, to waive the resumption of trading of the Company’s shares as one of the condition precedents on the Subscription. Therefore, the Subscription is not conditional on the resumption of trading of the Company’s shares on the Stock Exchange and the LAC Decision will not affect the legal effect of the Subscription Agreement. The Company and the Subscriber continue to be legally obligated to proceed with the Subscription pursuant to the terms and conditions of the Subscription Agreement in the absence of any further amendments/agreements.

The disposal of certain equity interest in certain subsidiaries of the Company and the proposed open offer, which form part of the Resumption Proposal cannot be proceeded at this juncture as the completion of these transactions are conditional on the Stock Exchange's approval on the resumption of trading of the Company's shares. The Company has no intention to terminate any of them and is in discussion with the relevant parties to determine if any amendment to the existing agreements is necessary.

Nevertheless, since the completion of the Subscription and the remaining transactions are not inter-conditional with each other, the Company intends to proceed with the Subscription first irrespective of the remaining transactions. An announcement in respect of the subscription and the remaining transaction will be issued shortly for shareholders' information.

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

As disclosed in the Company's announcement dated 21 June 2019, the Circular was expected to be despatched to the Shareholders on or before 3 July 2019. Considering the additional time required for the Company to prepare and update the necessary information to be included in the Circular, the Circular will not be despatched on or before 3 July 2019. As such, 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 1 August 2019.

In the event that the Company is delisted from the Stock Exchange, the Company will remain as a public company as defined in the New Companies Ordinance (Cap. 622) and therefore will still be subject to the requirements under the Takeovers Code.

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 who have any queries about the implications of the cancellation of the Company's listing are advised to obtain appropriate professional advice and 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, 3 July 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.*