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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 ADJOURNMENT OF THE WINDING UP PETITION

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, 30 April 2019, 4 June 2019, 3 July 2019, 2 August 2019, and 4 September 2019 in relation to, among other things, the Resumption Proposal and the announcement of the Company dated 19 August 2019 in relation to the Petition (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

The judicial review

On 11 September 2019, the Company received further directions from the High Court inviting the parties to attempt to agree directions on the way forward, with liberty to apply in the event that agreement cannot be reached. Since the receipt of such directions, the Company has been actively discussing with its legal advisers in formulating a viable proposal to be provided to the putative respondent. Therefore, as at the date of this announcement, the Hearing date has yet to be fixed and is subject to, among other things, the diaries of the High Court and the legal advisers. Further announcement(s) will be made by the Company in relation to the judicial review as and when appropriate.

Business operation

Since early July 2019, the Company has been working with Beihai Chengde Ferronickel and Stainless Steel Co., Ltd.* (北海誠德鎳業有限公司) (“**Beihai Chengde**”) (a state-owned enterprise principally engaged in the production, processing and sales of nickel, chrome, nickel-chromium and stainless steel products) for the commercialisation of S600E. After a trial production of 2,000 tonnes of S600E products, both parties confirmed that all the necessary standards and requirements for S600E series had been met and therefore entered into a sub-contracting agreement and a patent licensing agreement (the “**Agreements**”) on 30 September 2019 and 1 October 2019, respectively. Pursuant to the Agreements, by paying an agreed royalty fee to the Company, Beihai Chengde is licensed to produce S600E products in most provinces in the People’s Republic of China up to 30 June 2036. The Board believes that the royalty income will further strengthen the Group’s financial position and operational performance.

ADJOURNMENT OF THE WINDING UP PETITION

As disclosed in the Company's announcement dated 19 August 2019, the Petition was scheduled to be heard before the Court today. At the hearing, an order was made by the Court to adjourn the hearing for the Petition against the Company to 30 October 2019.

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, 9 October 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.

** For identification purposes only*