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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)**

## **LAPSE OF THE SUBSCRIPTION AGREEMENT**

References are made to the announcements (the “**Announcements**”) of Nickel Resources International Holdings Company Limited (the “**Company**”) dated 7 March 2016, 29 September 2016, 26 September 2017, 11 June 2018 and 2 October 2018 in relation to, among other things, the Subscription. Capitalised terms used herein have the same meanings as those defined in the Announcements unless defined otherwise.

### **LAPSE OF THE SUBSCRIPTION AGREEMENT**

Pursuant to the Subscription Agreement, the Completion is subject to the Conditions Precedent being satisfied on or before the Long Stop Date. Subsequently, the Company and the Subscriber agreed to extend the Long Stop Date to 31 December 2019.

As at the date of this announcement, the Subscription Agreement has lapsed and ceased to have any effect.

Following the lapse of the Subscription Agreement, there is no longer any potential obligation under Rule 26.1 of the Takeovers Code on the Subscriber and parties acting in concert with it to make a mandatory general offer (the “**Offer**”) for all the issued Shares not already owned or agreed to be acquired by the Subscriber and parties acting in concert with it. Accordingly, for the purpose of the Takeovers Code, the Offer period ended on 31 December 2019 and the Whitewash Waiver is no longer required. Moreover, the Special Deal will not proceed and the Executive’s consent to the Special Deal is therefore not required either.

Under Rule 31.1 of the Takeovers Code, except with the consent of the Executive, neither the Subscriber nor any person acting in concert with it in the course of the Offer, nor any person who is subsequently acting in concert with any of them, may within 12 months from the date on which the Offer is withdrawn or lapses either (i) announce an offer or possible offer for the Company, or (ii) acquire any voting rights of the Company if the Subscriber or persons acting in concert with it would thereby become obliged under Rule 26 of the Takeovers Code to make an offer.

Notwithstanding the lapse of the Subscription, the Company is actively seeking alternatives, including *inter alia*, through disposals of assets of the Group and licensing of S600E manufacturing rights with prepayments, to obtain the funds needed for the implementation of the schemes of arrangement of the Company (the “**Schemes**”) under the Company’s debt restructuring plan, details of which are set out in the Company’s announcements dated 7 March 2016 and 11 June 2018. Further announcement(s) in relation to the Schemes will be made 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  
**Nickel Resources International Holdings Company Limited**  
**Dong Shutong**  
*Chairman*

Hong Kong, 2 January 2020

*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.*