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中國礦業資源集團有限公司*
China Mining Resources Group Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 00340)

**UPDATE ON MAJOR ACQUISITION RELATING TO
ACQUISITION OF A COMPANY IN THE PRC**

Financial Adviser



信溢投資策劃有限公司
CHALLENGE CAPITAL MANAGEMENT LIMITED

Reference is made to the announcement of the Company dated 27 April 2015 in relation to the Acquisition (the “**Announcement**”). Unless otherwise specified, terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise specified.

On 11 August 2015, the Purchaser (being a direct wholly-owned subsidiary of the Company), the Vendors and the Guarantors entered into a supplemental agreement to the Agreement (the “**Supplemental Agreement**”), pursuant to which the parties agreed to amend and modify (i) the Consideration and payment terms; (ii) the Long Stop Date; and (iii) the Promissory Note(s) as follows:

(I) Consideration and Payment Terms

The Consideration originally comprised the Initial Consideration of HK\$450,000,000 and the Further Consideration of up to HK\$250,000,000, being the additional consideration which might be payable on a pro rata basis by the Purchaser to the Vendors if the Updated Valuation indicates more than HK\$450,000,000. Pursuant to the Supplemental Agreement, the Consideration shall be a fixed amount of HK\$520,000,000 which was determined based on the updated Valuation Report and there shall not be further adjustment to the Consideration after Completion.

* *For identification purpose only*

The Consideration will be settled by the Purchaser in the following manner:

- (i) HK\$90,000,000 has been paid in cash by the Purchaser to Forever Success (or its designated nominee) within three Business Days from the date of the Agreement as a refundable deposit for the Acquisition;
- (ii) HK\$320,000,000 by the allotment and issue of an aggregate 3,200,000,000 Consideration Shares by the Company at the Issue Price of HK\$0.10 per Consideration Share on the Completion Date, of which 1,640,000,000 Shares shall be issued to Forever Success and 1,560,000,000 Shares shall be issued to Supreme Success;
- (iii) HK\$60,000,000 to be paid in cash by the Purchaser to Forever Success (or its designated nominee) on the Completion Date; and
- (iv) the remaining balance of HK\$50,000,000 to be paid by way of issue of the Promissory Notes by the Company to Forever Success on the Completion Date.

(II) Long Stop Date

The Long Stop Date has been changed from 31 October 2015 to 31 December 2015.

(III) Promissory Note(s)

Pursuant to the Supplemental Agreement, (i) the principal amount of the Promissory Note(s) has been changed from “a maximum of HK\$250,000,000” to “HK\$50,000,000”; and (ii) the issue date of the Promissory Note(s) has been changed from “the date falling on or before the 14th month after the Completion Date or such other earlier date as agreed between the parties” to “the Completion Date”.

Save for the changes mentioned above, all other terms of the Agreement remain unchanged.

As Completion is subject to the fulfillment of a number of conditions precedent which are detailed in the Announcement and this announcement, the Acquisition may or may not be completed. Shareholders and potential investors should exercise caution when dealing in the Shares.

By Order of the Board
China Mining Resources Group Limited
Wang Hui
Executive Director and Chief Executive Officer

Hong Kong, 11 August 2015

As at the date of this announcement, the Board comprises Mr. Wang Hui, Mr. Fang Yi Quan and Mr. Yeung Kwok Kuen as executive Directors, Mr. Chong Cha Hwa, Mr. Chu Kang Nam and Mr. Ngai Sai Chuen as independent non-executive Directors.