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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: 340)

TERMINATION OF A PROPOSED MAJOR TRANSACTION

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

The Board announces that on 26 March 2010, the Company, the Vendor and the Guarantor entered into the Acquisition Termination Deed and mutually agreed to terminate the Agreement according to the terms therein. On the same date, the Company and the Grantees also executed the Put Option Termination Deed to terminate the Put Option Deed.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

Reference is made to the announcements of the Company dated 19 January 2010 (the “Announcement”) and 9 February 2010 in relation to, among other things, the proposed acquisition of 7,778 shares in Win Power, whose subsidiaries are principally engaged in the production, processing and distribution of processed seafood products. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Subsequent to the entering of the Agreement, the Company has been continuing with its due diligence review on Win Power Group. Since the Company is not satisfied with the due diligence results on certain financial aspects of the Win Power Group, the Company, the Vendor and the Guarantor mutually agreed not to proceed with the Acquisition. Accordingly, the parties to the Agreement entered into a deed of termination and release (the “Acquisition Termination Deed”) on 26 March 2010 to terminate the Agreement with immediate effect and to release each other from their respective rights and obligations under the term of the Acquisition Termination Deed. Pursuant to the Acquisition Termination Deed, the Vendor shall within 10 Business Days from the date of the Acquisition Termination Deed refund HK\$70 million to the Company, being the refundable deposit of the consideration of the Acquisition paid by the Company to the Vendor under the Agreement. Upon such termination, the parties to the Agreement shall have no claim against each other arising out of or in connection with the Agreement and save as in respect of claims arising out of any antecedent breach of the Agreement.

* *For identification purpose only*

As the Put Option Deed was entered into in connection with the Agreement, the Company and the Grantees also executed a deed of termination and release (the “Put Option Termination Deed”) on 26 March 2010 to terminate and cancel the Put Option Deed with immediate effect and to release each other from their respective rights and obligations under the term of the Put Option Termination Deed.

The Directors consider that the termination of the Agreement and the Put Option Deed has no material adverse impact on the business development of the Company. The Directors believe the Company will continue to look for investment opportunities to further develop the business of the Group.

For and on behalf of the Board
China Mining Resources Group Limited
Chen Shou Wu
Deputy Chairman and Chief Executive Officer

Hong Kong, 26 March 2010

As at the date of this announcement, the Board comprises four executive Directors, namely Dr. You Xian Sheng (Chairman), Mr. Chen Shou Wu (Deputy Chairman and Chief Executive Officer), Mr. Wang Hui and Mr. Yeung Kwok Kuen (Chief Financial Officer); one non-executive Director, namely Mr. Lam Ming Yung; and four independent non-executive Directors, namely Mr. Chan Sze Hon, Mr. Chu Kang Nam, Mr. Goh Choo Hwee and Mr. Lin Xiang Min.