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**NATIONAL UNITED RESOURCES HOLDINGS LIMITED**

**國家聯合資源控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 254)

**TERMINATION OF THE SUBSCRIPTION AGREEMENT IN  
RELATION TO THE SUBSCRIPTION OF CONVERTIBLE BONDS  
IN THE PRINCIPAL AMOUNT OF HK\$75,000,000**

Reference is made to (i) the announcement of National United Resources Holdings Limited (the “**Company**”) dated 1 March 2016 (the “**Announcement**”) in relation to the issue of Convertible Bonds in an aggregate principal amount of HK\$75,000,000 under the General Mandate; and (ii) the announcement of the Company dated 22 March 2016 in relation to the extension of Long Stop Date for completion of the issue of Convertible Bonds in the principal amount of HK\$75,000,000 to 5 April 2016 (the “**New Long Stop Date**”). Capitalised terms used in this announcement, unless the context requires otherwise, shall have the same meanings as those defined in the Announcement.

The Board hereby announces that as [one of] the conditions precedent under the Subscription Agreement have not been fulfilled by the New Long Stop Date and the Company and the Subscriber have not come to an agreement on any further extension of the New Long Stop Date. Accordingly, the Subscription Agreement has been terminated on 5 April 2016 and the issue of Convertible Bonds in the principal amount of HK\$75,000,000 will not be proceeded with.

The Board considers that the termination of the Subscription Agreement has no material adverse impact on the business operation and financial position of the Company.

By Order of the Board  
**National United Resources Holdings Limited**  
**Lo Ka Wai**  
*Executive Director*

Hong Kong, 5 April 2016

*As at the date of this announcement, the executive Directors are Mr. Lo Ka Wai, Mr. Feng Yongming, Mr. Li Hui and Mr. Tian Songlin; the non-executive Directors are Ms. Mou Ling and Mr. Yang Liu; and the independent non-executive Directors are Mr. Wang Qun, Dr. Yang Zhi Shu and Mr. Lai Ho Man, Dickson.*