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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)

**CLARIFICATION ANNOUNCEMENT IN RELATION TO
THE ADJUSTMENT TO THE OUTSTANDING SHARE OPTIONS**

Reference is made to the announcement (the “**Announcement**”) of National United Resources Holdings Limited (the “**Company**”) dated 14 July 2015 in relation to the results of the Open Offer on the basis of one Offer Share for every two Shares in issue held on the Record Date at the subscription price of HK\$0.26 per Offer Share and adjustment to the outstanding Share Options and Convertible Bonds. Capitalised terms used in this announcement, unless the context requires otherwise, shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, as a result of the completion of the Open Offer which take place on Wednesday, 15 July 2015, adjustments will have to be made to the exercise prices and the number of outstanding Share Options, pursuant to the relevant terms of the Share Option Schemes.

The Board would like to clarify that, due to inadvertent errors made by the former auditor of the Company, the adjusted exercise prices and adjusted number of Shares that can be subscribed for upon exercise of the outstanding Share Options immediately after the completion of the Open Offer as set out under the section headed “ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS AND CONVERTIBLE BONDS” of the Announcement, should be amended as follows (with amendments underlined):

Date of grant	Exercise price (HK\$)	Immediately before the completion of the Open Offer	Immediately after the completion of the Open Offer	
		Number of Shares that can be subscribed for upon exercise of the outstanding Share Options	Adjusted exercise price (HK\$)	Adjusted number of Shares that can be subscribed for upon exercise of the outstanding Share Options
29 November 2007	3.200	9,432,540	<u>2.5536</u>	<u>11,820,226</u>
27 June 2008	3.200	6,194,000	<u>2.5536</u>	<u>7,761,905</u>
3 September 2014	0.285	152,840,000	<u>0.2274</u>	<u>191,554,090</u>

The Board confirms that the above clarification does not affect other information contained in the Announcement and no Share Options have been exercised from the date of the Announcement up to the date of this announcement.

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

Hong Kong, 8 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.