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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)

**ANNOUNCEMENT REGARDING
THE ARRANGEMENT TO SETTLE
THE CASH CONSIDERATION A FOR THE ACQUISITION OF
ENTIRE ISSUED SHARE CAPITAL OF
GEAR WORLD DEVELOPMENT LIMITED**

This announcement is made by National United Resources Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcements of the Company dated 15 January 2016 and 31 August 2016 (the “**Announcements**”) and the circular (the “**Circular**”) of the Company to its shareholders dated 30 June 2016 in relation to, among other things, the Acquisition. Reference is also made to the poll results announcement of the Company’s general meeting dated 18 July 2016. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

As disclosed in the Announcements, the Vendors have agreed with the Purchaser that the Purchaser may settle the Cash Consideration A (after deducting the Advance Payment) within thirty (30) days after the Completion Date (31 August 2016). As at the date of this announcement, the Cash Consideration A (after deducting the Advance Payment) has not been settled.

After negotiations with Vendor II, on 13 February 2017, the Company received a letter from Vendor II, pursuant to which, Vendor II agreed that the Cash Consideration A (after deducting the Advance Payment) payable to Vendor II in the amount of HK\$15,000,000 may be settled by noon of 20 February 2017. The Company and Vendor II are in discussions with respect to the details of the payment arrangement. The Company will keep the Shareholders updated on any material developments.

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

Hong Kong, 14 February 2017

As at the date of this announcement, the executive Directors are Mr. Lo Ka Wai, Mr. Feng Yongming 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, Mr. Lai Ho Man, Dickson, and Dr. Zhang Tianmin.