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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)

UPDATE ON HONG KONG ARBITRATION CASE

The board (the “**Board**”) of directors (the “**Directors**”) of National United Resources Holdings Limited (the “**Company**”) wishes to refer the shareholders of the Company (the “**Shareholders**”) and potential investors to the disclosures made in note 39e of the financial statements set out in the annual report of the Company for the year ended 31 December 2015 concerning the arbitration proceedings in respect of the prepayment advanced by First Concept Industrial Group Limited (formerly known as First Concept Logistics Limited (“**First Concept**”)), a wholly owned subsidiary of the Company, to SouthGobi Sands LLC (“**SGS**”) for the purchase of coal under a coal supply agreement entered into between First Concept and SGS.

The Board announces the receipt of a partial award (final except as to costs) issued by the Sole Arbitrator (“**Arbitration Award**”) dated 4 January 2018 with respect to the said arbitration proceedings. Pursuant to the Arbitration Award, SGS has been ordered to pay the sum of US\$11.5 million (which SGS had received as a prepayment for the purchase of coal) to First Concept, together with interest. It was also ordered that costs shall be reserved for a future award.

The Company will provide further updates on the status of this matter as appropriate.

By Order of the Board
National United Resources Holdings Limited
Ji Kaiping
Executive Director

Hong Kong, 6 April 2018

As at the date of this announcement, the executive Directors are Mr. Ji Kaiping and Mr. Guo Peiyuan, the non-executive Director is Ms. Mou Ling, and the independent non-executive Director is Mr. Li Wen.