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YUE DA MINING HOLDINGS LIMITED

悦達礦業控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 629)

ANNOUNCEMENT MADE IN ACCORDANCE WITH RULE 13.18 OF THE LISTING RULES

The directors of Yue Da Mining Holdings Limited (the “**Company**”) announce that on 3 November 2010, Yuelong Limited (“**Yuelong**”), an indirect wholly owned subsidiary of the Company, as borrower entered into a loan facility agreement (“**Facility Agreement**”) with a bank (the “**Bank**”), by which the Bank has agreed to grant to Yuelong a term loan facility to the extent of HK\$110 million. The facility is available for one month from 3 November 2010, being the date of Yuelong’s acceptance of such facility. Subject to the terms of the Facility Agreement, the maturity date of the loan generally falls on one year from the first drawdown date of the loan, which may be extendable to three years from the first drawdown date, subject to (among other terms and conditions) the Bank’s satisfactory annual review.

Under the Facility Agreement, Yuelong has covenanted and undertaken to the Bank (among other terms and conditions) that at least 30% of its entire issued share capital will remain to be owned (directly or indirectly) by Jiangsu Yue Da Group Company Limited (江蘇悦達集團有限公司) (“**Jiangsu Yue Da**”). As at the date of this announcement, Jiangsu Yue Da is indirectly interested in approximately 36.76% of the issued share capital of each of the Company and, accordingly, Yuelong.

By order of the board
Yue Da Mining Holdings Limited
Chen Yunhua
Chairman

Hong Kong, 3 November 2010

As at the date of this announcement, the Board comprises the following members: (a) as executive Directors, Mr Dong Li Yong and Mr Liu Xiaoguang; (b) as non-executive Directors, Mr Chen Yunhua and Mr Qi Guang Ya; and (c) as independent non-executive Directors, Ms Leung Mei Han, Mr Cui Shu Ming, Mr Han Run Sheng and Dr Liu Yongping.