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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)

COMPLETION OF DISCLOSEABLE TRANSACTION: ACQUISITION OF MINING AND EXPLORATION RIGHTS IN MINES IN THE PRC

The Board is pleased to announce that the Acquisition was completed on 30 June 2010. Accordingly, the Target Company and the Target HK Company have become wholly-owned subsidiaries of the Company, while the Target PRC Company has become a subsidiary owned indirectly as to 70% by the Company.

Reference is made to the announcement of Yue Da Mining Holdings Limited (the “**Company**”) dated 16 April 2010 (the “**Announcement**”) and the supplemental announcement of the Company dated 22 April 2010 in relation to a discloseable transaction of the Company. Unless otherwise defined, terms used herein shall have the same meanings as in the Announcement.

The Board is pleased to announce that all conditions precedent under the Acquisition Agreement have been fulfilled and the Acquisition was completed on 30 June 2010. Accordingly, the Target Company and the Target HK Company have become wholly-owned subsidiaries of the Company, while the Target PRC Company has become an indirect subsidiary owned as to 70% by the Company. As at the date of this announcement, the Target PRC Company is owned as to 70% by the Target HK Company and as to 30% by the Management Warrantors. The Target PRC Company is the holder of the mining licence in respect of the Target Site (Qizichong) and the exploration licence in respect of the Target Site (Liangshishan).

The Consideration of HK\$259 million has been or will be settled in the following manner: (i) at the Acquisition Completion, as to HK\$100 million by the issue of the Promissory Notes by Yue Da Mining to Bright Harvest (or to its order); (ii) at the Acquisition Completion, as to HK\$49.8 million by the Company's allotment and issue of the Consideration Shares to the Management Warrantors (as directed by Bright Harvest), credited as fully paid, at an issue price of HK\$1.66 per Consideration Share; and (iii) as to the remaining balance of HK\$109.2 million in cash by Yue Da Mining payable within ten Business Days after the Acquisition Completion.

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

Hong Kong, 30 June 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 Xiao Guang; (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.