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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)**

**DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of Yue Da Mining Holdings Limited (the “**Company**”) dated 14 December 2010 (the “**Announcement**”) in relation to the sale and purchase agreement of iron ores dated 14 December 2010 (the “**Agreement**”) and the transactions contemplated thereunder which constitute continuing connected transactions of the Company. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As mentioned in the Announcement, a circular containing, among other things, further information of the Agreement and the recommendations of the independent financial adviser (“**IFA**”) on the Agreement and the transactions contemplated thereunder, as required under the Listing Rules, would be despatched to the Shareholders on or before 5 January 2011.

Additional time is required for the Company to collate certain information on (among other matters) the proposed Annual Caps and for the IFA to finalise the said recommendations, the despatch date of the circular will be postponed to a date falling on or before 25 January 2011.

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

Hong Kong, 4 January 2011

*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.*