

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase, or subscribe for Shares.



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 IN RELATION TO (1) PROPOSED OPEN OFFER OF NOT LESS THAN 228,922,969 OFFER SHARES AND NOT MORE THAN 234,320,201 OFFER SHARES ON THE BASIS OF ONE OFFER SHARE FOR EVERY THREE EXISTING SHARES HELD ON THE RECORD DATE, AND (2) APPLICATION OF WHITEWASH WAIVER

As more time is required for finalisation of certain information of the Circular, in particular the confirmation on the material changes in financial or trading position of the Group pursuant to Rule 10.11 of the Takeovers Code and the letter of advice from the Joint IFAs, the Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code for an extension of time for the despatch of the Circular from 5 January 2012 to a date falling on or before 13 January 2012 and the Executive has indicated that it is minded to grant such consent.

Reference is made to the announcement (“**Announcement**”) dated 15 December 2011 of Yue Da Mining Holdings Limited (“**Company**”) in respect of, among other things, the Underwriting Agreement, the Open Offer and the Whitewash Waiver. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Circular containing, among other matters, details of the Underwriting Agreement, the Open Offer and the Whitewash Waiver and (i) a letter from the Independent Board Committee to the Independent Shareholders setting out their advice and recommendations in relation to the Underwriting Agreement, the Open Offer and the Whitewash Waiver; (ii) a letter from Athens Capital Limited and Guotai Junan Capital Limited, the joint independent financial advisers (“**Joint IFAs**”) appointed by the Company to the Independent Board Committee and the Independent Shareholders in relation to the Underwriting Agreement, the Open Offer and the Whitewash Waiver; together with (iii) the notice of EGM, would be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules and the Takeovers Code. Pursuant to Rule 8.2 of the Takeovers Code, the Company must arrange for the publication of the Circular within 21 days of the date of the Announcement, being no later than 5 January 2012.

As more time is required for finalisation of certain information of the Circular, in particular the confirmation on the material changes in financial or trading position of the Group pursuant to Rule 10.11 of the Takeovers Code and the letter of advice from the Joint IFAs, the Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code for an extension of time for the despatch of the Circular from 5 January 2012 to a date falling on or before 13 January 2012 and the Executive has indicated that it is minded to grant such consent.

Subject to the date of despatch of the Circular, further announcement for the revised timetable of the Open Offer will be made by the Company.

On behalf of the Board
Yue Da Mining Holdings Limited
Chen Yunhua
Chairman

Hong Kong, 5 January 2012

As at the date of this announcement, the Board comprises the following members: (a) as executive Directors, Mr Dong Li Yong, Mr Liu Xiaoguang and Mr Hu Huaimin; (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.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.