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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)

FURTHER 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 also for bulk-printing of the Circular, the Company has applied to the Executive for a further extension of time for the despatch of the Circular from 13 January 2012 to a date falling on or before 20 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 relation to, among other matters, the Open Offer and the Whitewash Waiver and the announcement (“**Extension Announcement**”) dated 5 January 2012 of the Company in relation to, among other matters, the delay in despatch of the Circular. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the Company must arrange for the publication of the circular (“**Circular**”) containing, among other matters, details of the Underwriting Agreement, the Open Offer and the Whitewash Waiver and various letters and the notice of EGM, within 21 days of the date of the Announcement, being no later than 5 January 2012. As stated in the Extension Announcement, the despatch date of the Circular was to be postponed

from 5 January 2012 to a date no later than 13 January 2012. On 9 January 2012, the Executive gave its consent for an extension of time for the despatch the Circular to a date no later than 13 January 2012.

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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, 13 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.