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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)

**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**

AND

**REVISED EXPECTED TIMETABLE FOR
THE PROPOSED OPEN OFFER**

References are made to the announcements of the Company dated 15 December 2011, 5 January 2012 and 13 January 2012. The Board wishes to announce that the circular regarding, among other matters, the Underwriting Agreement, the proposed Open Offer and Whitewash Waiver will be despatched by the Company to the Shareholders on 19 January 2012 and that the expected timetable for the Open Offer will be revised as set out in this announcement.

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 Underwriting Agreement, the Open Offer and the Whitewash Waiver and the announcements dated 5 January 2012 and 13 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.

DESPATCH OF CIRCULAR

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 will be despatched by the Company to the Shareholders on 19 January 2012.

Independent Shareholders are advised to read the Circular carefully, and in particular the “Letter from the Independent Board Committee” and the “Letter from the Joint IFAs”, before deciding to vote in favour of or against the resolutions to be proposed at the EGM.

REVISED EXPECTED TIMETABLE FOR THE OPEN OFFER

The Board also announces that the expected timetable for the Open Offer will be revised as follows:

Latest time for lodging forms of proxy for the purpose of the EGM	10 a.m. on Tuesday, 7 February 2012
EGM.	10 a.m. on Thursday, 9 February 2012
Poll results announcement of the EGM.	Thursday, 9 February 2012
Last day of dealings in Shares on cum-entitlement basis	Friday, 10 February 2012
First day of dealing in Shares on ex-entitlement basis.	Monday, 13 February 2012
Latest time for lodging transfers of Shares in order to qualify for the Open Offer	4:30 p.m. Tuesday, 14 February 2012
Register of members of the Company closes (both days inclusive)	Wednesday, 15 February 2012 to Tuesday, 21 February 2012
Record Date	Tuesday, 21 February 2012
Despatch of the Prospectus Documents.	Wednesday, 22 February 2012
Latest time for acceptance of and payment for Offer Shares and application for excess Offer Shares.	4:00 p.m. on Wednesday, 7 March 2012
Latest time for the Open Offer to become unconditional.	4:00 p.m. on Friday, 9 March 2012
Announcement of results of acceptance of the Open Offer	Thursday, 15 March 2012

Despatch of certificates for Offer Shares

and refund cheques for unsuccessful excess application On or before Friday,
16 March 2012

Commencement of dealings in Offer Shares Tuesday, 20 March 2012

Dates or deadlines specified above are indicative only and may be further varied by agreement between the Company and the Underwriter. Any further changes to the revised expected timetable above will be published or notified to the Shareholders appropriately.

WARNING OF THE RISKS OF DEALING IN THE SHARES

The Open Offer is conditional upon, inter alia, the fulfillment or waiver of the conditions set out under the paragraph headed “Conditions of the Open Offer” under the section headed “Underwriting Agreement” in the Circular. In particular, it is subject to the Underwriting Agreement not being terminated in accordance with its terms thereof (a summary of which will be set out under the paragraph headed “Termination of the Underwriting Agreement” under the section headed “Underwriting Agreement” in the Circular). The Open Offer may or may not proceed.

Any persons contemplating buying or selling Shares from the date of the Announcement up to the date on which all the conditions of the Open Offer are fulfilled or waived bear the risk that the Open Offer may not become unconditional or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares, and if they are in doubt about their position, they should consult their professional advisers.

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

Hong Kong, 18 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.