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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)

RESULTS OF THE EXTRAORDINARY GENERAL MEETING AND DESPATCH OF OPEN OFFER DOCUMENTS

The Board is pleased to announce that the ordinary resolutions approving the Open Offer and the Whitewash Waiver were duly passed by poll at the EGM held on 9 February 2012.

Pursuant to the expected timetable of the Open Offer set out in the Circular, the Prospectus Documents are expected to be despatched to the Qualifying Shareholders on 22 February 2012.

Reference is made to the announcement dated 15 December 2011 of Yue Da Mining Holdings Limited (“**Company**”) and the Company’s circular dated 19 January 2012 (“**Circular**”) in relation to, among other matters, 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 Circular.

RESULTS OF THE EGM

The EGM was held on 9 February 2012 to consider the ordinary resolutions (“**Resolutions**”) approving the Open Offer and the Whitewash Waiver.

As at the date of the EGM, there are a total of 686,768,907 Shares in issue. The Open Offer and the Whitewash Waiver are subject to the approval by the Independent Shareholders at the EGM, and the voting on the relevant Resolutions were taken on a poll.

The Underwriter and parties acting in concert with it and its associates, Messrs. Dong Li Yong and Hu Huaimin both being executive Directors and those who are interested in, or involved in the Underwriting Agreement, the Open Offer or the Whitewash Waiver abstained from voting on the Resolutions approving the Open Offer and the Whitewash Waiver at the EGM. The Independent Shareholders who were interested in 429,284,907 Shares, representing approximately 62.50% of the existing issued share capital of the Company, were entitled to attend and vote for or against such Resolutions at the EGM.

There was no Shareholder who was entitled to attend the EGM but was only entitled to vote against any of the Resolutions at the EGM.

The Board is pleased to announce that each of the Resolutions set out in the notice of the EGM (“Notice”) contained in the Circular was duly passed by the Independent Shareholders by poll as ordinary resolutions at the EGM. Shareholders holding 108,564,057 Shares, representing approximately 15.81% of the issued share capital of the Company as at the date of the EGM, attended and voted in person or by proxy at the EGM. The poll results of the Resolutions approving the Open Offer and the Whitewash Waiver were as follows:

Resolutions		Number of votes (%)	
		For	Against
1.	To approve the Open Offer (being ordinary Resolution 1 as set out in the Notice)	108,564,057 Shares (100%)	0 Share (0)
2.	To approve the Whitewash Waiver (being ordinary Resolution 2 as set out in the Notice)	108,564,057 Shares (100%)	0 Share (0)

Notes:

- (1) The number of votes and percentage are based on the total number of Shares held by the Independent Shareholders who voted at the EGM in person or by proxy.
- (2) Please refer to the Notice for full version of the above Resolutions.

The Registrar, Hong Kong Registrars Limited, acted as the scrutineer for the vote-taking at the EGM.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the changes in the shareholding structure of the Company arising from the Open Offer:

Name of Shareholder	As at the date of this announcement		Upon completion of the Open Offer and assuming that none of the Share Options is exercised on or before the Record Date				Upon completion of the Open Offer and assuming that all the Share Options are exercised on or before the Record Date (except Liu Xiaoguang, Qi Guang Ya and Chen Yunhua) (Note 6)			
	No. of Shares	Approximate %	Assuming no Shareholders (other than YDHK) have taken up any of their entitlements under the Open Offer		Assuming all Shareholders have taken up their entitlements under the Open Offer		Assuming no Shareholders (other than YDHK) have taken up any of their entitlements under the Open Offer		Assuming all Shareholders have taken up their entitlements under the Open Offer	
	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %
Underwriter:										
YDHK (also being a controlling shareholder of the Company) (Note 1)	252,016,000	36.70%	480,938,969	52.52%	336,021,333	36.70%	485,368,381	52.00%	336,021,333	36.00%
Parties acting in concert with YDHK:										
Pan Wanqu (Note 2)	1,020,000	0.15%	1,020,000	0.11%	1,360,000	0.15%	1,020,000	0.11%	1,360,000	0.15%
Liu Xiaoguang (Note 3)	600,000	0.09%	600,000	0.07%	800,000	0.09%	600,000	0.06%	800,000	0.08%
Qi Guang Ya (Note 4)	—	—	—	—	—	—	—	—	—	—
Chen Yunhua (Note 5)	—	—	—	—	—	—	—	—	—	—
Sub-total for aggregate holdings of YDHK and parties acting in concert with it:	253,636,000	36.94%	482,558,969	52.70%	338,181,333	36.94%	486,988,381	52.17%	338,181,333	36.23%
Other Directors:										
Dong Li Yong	3,000,000	0.44%	3,000,000	0.33%	4,000,000	0.44%	4,403,460	0.47%	5,871,280	0.63%
Hu Huaimin	848,000	0.12%	848,000	0.09%	1,130,666	0.12%	1,959,072	0.21%	2,612,096	0.28%
Public:	429,284,907	62.50%	429,284,907	46.88%	572,379,877	62.50%	440,058,611	47.15%	586,744,815	62.86%
Total:	<u>686,768,907</u>	<u>100%</u>	<u>915,691,876</u>	<u>100%</u>	<u>915,691,876</u>	<u>100%</u>	<u>933,409,524</u>	<u>100%</u>	<u>933,409,524</u>	<u>100%</u>

Notes:

- (1) These Shares are owned by YDHK. Jiangsu YD holds the entire issued share capital of YDHK and is deemed to be interested in these Shares held by YDHK.
- (2) Mr. Pan Wanqu is a director of Jiangsu YD.
- (3) Mr. Liu Xiaoguang is an executive Director and also a director of YDHK.
- (4) Mr. Qi Guang Ya is a non-executive Director and also a director of Jiangsu YD.
- (5) Mr. Chen Yunhua is a non-executive Director and also a director of each of YDHK and Jiangsu YD.
- (6) Each of Messrs. Liu Xiaoguang, Chen Yunhua and Qi Guang Ya has given the Director's Undertaking to the Company that he will not exercise his respective Outstanding Options before completion of the Open Offer.

Further announcement will be made by the Company in respect of the shareholding structure of the Company after completion of the Open Offer.

GRANT OF THE WHITEWASH WAIVER

The Whitewash Waiver was granted by the Executive on 8 February 2012, subject to the fulfilment of the conditions set out therein and the continued compliance by the Underwriter and its concert parties with the Takeovers Code. Accordingly, no mandatory general offer under Rule 26 of the Takeovers Code will be required to be made by the Underwriter and parties acting in concert with it for all the Shares not already owned or agreed to be acquired by them as a result of the Open Offer and the Underwriting Agreement.

DESPATCH OF OPEN OFFER DOCUMENTS

Pursuant to the expected timetable of the Open Offer set out in the Circular, the Prospectus Documents are expected to be despatched to the Qualifying Shareholders on 22 February 2012.

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 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, 9 February 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.