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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)

EXTENSION OF LONGSTOP DATE FOR THE MAJOR TRANSACTION: PROPOSED ACQUISITION OF THE ENTIRE INTEREST IN A VIETNAM COMPANY

Reference is made to (a) the Company's announcement dated 5 September 2013 regarding, among other matters, a major transaction of the Company in relation to a proposed Acquisition of Sao Mai being a Vietnam company principally engaged in exploration of the Target Mine in Vietnam ("**September Announcement**"); and (b) the Company's announcement dated 30 June 2014 in relation to the first extension of the Longstop Date ("**June Announcement**"). Unless otherwise specified, terms defined in the September Announcement shall have the same meanings when used in this announcement.

EXTENSION OF THE LONGSTOP DATE FOR COMPLETION

As disclosed in the June Announcement, if any of the Closing Conditions are not fulfilled (or, where applicable, waived by the Purchaser) on or before 30 September 2014, the Acquisition Agreement shall be terminated forthwith and cease to be of any effect, whereupon the parties to the Acquisition Agreement shall have no claim against each other arising out of or in connection with the Acquisition Agreement, save for the return of Deposits and in respect of claims arising out of any antecedent breaches of the Acquisition Agreement.

As disclosed in the 2014 interim report of the Company, the Group is now under negotiation with the Vendor regarding the next step of the proposed Acquisition (including the possibility of termination of the proposed Acquisition on good terms), and additional time is required by the Group to continue to conduct such negotiations. As such, on 30 September 2014, the Purchaser and the Vendor have agreed in writing to extend the Longstop Date to 15 November 2014 in accordance with the Acquisition Agreement. The Board considers that such extension of the Longstop Date to 15 November 2014 would be in the interest of the Company and the Shareholders as a whole. Save and except for the aforesaid extension of the Longstop Date, all other terms of the Acquisition Agreement shall remain unchanged and in full force and effect.

Completion is conditional upon the fulfilment of the Closing Conditions. Accordingly, the Acquisition Agreement may or may not be completed. If the parties decide to proceed with the proposed Acquisition, the Longstop Date may be further extended and announcement will be made. Shareholders and potential investors are therefore reminded to exercise caution when dealing in the securities of the Company.

The Company will make further announcement regarding the development of the negotiations with the Vendor when necessary.

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

Hong Kong, 30 September 2014

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 and Dr Liu Yongping.