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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)

LAPSE OF MAJOR TRANSACTION IN RELATION TO PROPOSED ACQUISITION OF 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 ("**2013 Announcement**"); (b) the Company's announcement dated 30 June 2014 in relation to the first extension of the Longstop Date ("**June Announcement**"); and (c) the Company's announcement dated 30 September 2014 in relation to the second extension of the Longstop Date ("**September Announcement**"). Unless otherwise specified, terms defined in the 2013 Announcement shall have the same meanings when used in this announcement.

As disclosed in the September Announcement, if any of the Closing Conditions is not fulfilled (or, where applicable, waived by the Purchaser) on or before 15 November 2014, the Acquisition Agreement shall be terminated forthwith and cease to be of any effect (save and except the confidentiality provisions which shall continue to have full force and 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 certain Closing Conditions were not fulfilled (or waived, if applicable, by the Purchaser) on 15 November 2014 (and the Longstop Date was not further extended), the Acquisition Agreement was terminated on the same day. As disclosed in the 2013 Announcement, upon termination of the Acquisition Agreement, the Vendor shall repay within one month after the Longstop Date (i.e. on or before 14 December 2014), to the Purchaser the Deposits paid (i.e. in the amount of US\$7,000,000) without interest (otherwise interest shall accrue from the due date of payment until the date of full repayment at the rate equivalent to the higher of (i) 8 per cent. per annum; and (ii) the current US\$ best lending rate as quoted by The Hongkong and Shanghai Banking Corporation Limited for the same US Dollar amount). The parties are in the process of negotiations regarding the arrangements of repayment of Deposits by the Vendor.

The Board considers that the termination of the Acquisition Agreement will not have any material adverse impact on the existing business of the Group.

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

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

Hong Kong, 17 November 2014

As at the date of this announcement, the Board comprises the following members: (a) as executive Directors, Mr Liu Xiaoguang, Mr Hu Huaimin and Mr Bai Zhaoxiang; (b) as non-executive Directors, Mr Chen Yunhua, Mr Qi Guang Ya and Mr Dong Li Yong; and (c) as independent non-executive Directors, Ms Leung Mei Han, Mr Cui Shu Ming and Dr Liu Yongping.