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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)**

#### VOLUNTARY ANNOUNCEMENT UPDATE ON LITIGATION DISCONTINUATION OF LEGAL PROCEEDINGS UNDER THE SUBSCRIPTION AGREEMENT

Reference is hereby made to the announcement of the Company dated 5 January 2015 (the “**Announcement**”) in relation to, among other things, the lapse of the Subscription Agreement, and to the Company’s interim report for the six months ended 30 June 2015 (the “**Interim Report**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Interim Report.

The Board is pleased to announce that, on 23 November 2015, a sum of US\$4,870,453.10 (equivalent to approximately RMB31,106,000) representing the monies in the Joint Account, which was paid into the Hong Kong Court by the Bank pursuant to the Hong Kong proceedings dated 15 May 2015 (the “**Hong Kong Proceedings**”), save for the sum of US\$100,000 (equivalent to approximately RMB639,000) (the “**Retained Amount**”), the remaining balance of US\$4,770,453.10 was received by YDM, pursuant to a consent order between I-Treasure and YDM (as respectively the 1st and 2nd defendant in the Hong Kong Proceedings) issued by the High Court of Hong Kong SAR on 9 October 2015 (the “**Order**”), a settlement agreement dated 9 October 2015 entered into between New Aims, Everwise, I-Treasure, Mineral Land and YDM (the “**Settlement Agreement**”) and an order granted by the High Court of Hong Kong SAR on 10 November 2015 pursuant to a consent summons between the Bank, I-Treasure and YDM (as respectively the plaintiff, the 1st and 2nd defendant in the Hong Kong Proceedings).

The principal terms of the Settlement Agreement are summarised below:

1. The taxed costs of the Bank be paid out from the Retained Amount and the balance thereof (if any) be paid to YDM (provided that YDM shall bear the costs of the Bank incurred in the Hong Kong Proceedings and the Bank’s costs of any taxation proceedings in relation thereto);
2. YDM shall forthwith cause the BVI Enforcement to be withdrawn;

3. YDM acknowledges that out of the amount to be paid to YDM, US\$2,000,000.00 (equivalent to approximately RMB12,773,000) represents partial repayment of the principal amount of the Loan Agreement whilst the balance (being around US\$2,770,453.10, equivalent to approximately RMB18,333,000) represents repayment of the subscription monies paid by YDM to Everwise pursuant to the Subscription Agreement;
4. The terms set out in the Order and the Settlement Agreement shall be the full and final settlement of all and any claims which YDM has or may have against New Aims, Everwise and/or I-Treasure arising under the Subscription Agreement save as to the issue of costs in the Hong Kong Proceedings (the Bank's costs excepted), but shall not prejudice the validity and enforceability of the Loan Agreement; each of Mineral Land and YDM will endeavor to reach a settlement of YDM's claim against Mineral Land for the balance of the principal sum of US\$6 million under the Loan Agreement on or before 20 December 2015.

The Directors consider that the settlement in relation to the Subscription Agreement as described above is fair and reasonable and in the interest of the Company and the Shareholders as a whole.

By order of the Board  
**Yue Da Mining Holdings Limited**  
**Hu Huaimin**  
*Executive Director and Chief Executive*

Hong Kong, 23 November 2015

*As at the date of this announcement, the Board comprises the following members: (a) as non-executive Directors, Mr. Wang Lian Chun and Mr. Qi Guang Ya; (b) as executive Directors, Mr. Mao Naihe, Mr. Hu Huaimin and Mr. Bai Zhaoxiang; and (c) as independent non-executive Directors, Mr. Cui Shu Ming, Dr. Liu Yongping and Mr. Cheung Ting Kee.*