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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)

ANNOUNCEMENT IN RELATION TO A MEMORANDUM OF UNDERSTANDING

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 17 November 2014 in relation to the lapse of the Sao Mai Acquisition ("**November Announcement**"); and (c) the Company's announcement dated 24 December 2014 in relation to the update of the Acquisition Agreement ("**December Announcement**").

Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the 2013 Announcement, November Announcement and December Announcement.

The board of Directors (the "**Board**") of the Company announces that a memorandum of understanding ("**MOU**") was entered into between YDM and the Vendor for the settlement of the Deposits to be repaid, being US\$7 million. The principal terms are summarized below.

THE MOU

Summarized below are the principal terms of the MOU:

- (a) The parties confirm that the Vendor owes YDM the Deposits;
- (b) The parties shall aim at on or before 1 June 2015 agree on the schedule of the repayment of the Deposits;
- (c) If the Deposits cannot be repaid in accordance with (b) above, interest shall otherwise be accrued thereon and be calculated in accordance with the terms of the Acquisition Agreement or at a rate or in an amount agreed by the parties in writing; and
- (d) The parties confirm that there is no outstanding dispute on the terms or execution of the Acquisition Agreement.

The Company will make further announcement(s) to update the Shareholders and the investing public of the progress of the matters, as and when appropriate.

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

Hong Kong, 27 March 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. Hu Huaimin and Mr. Bai Zhaoxiang; and (c) as independent non-executive Directors, Ms. Leung Mei Han, Mr. Cui Shu Ming and Dr. Liu Yongping.