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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)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO

(1) CONNECTED TRANSACTION RELATING TO SUBSCRIPTION OF NEW SHARES;

AND

(2) APPLICATION FOR WHITEWASH WAIVER

Reference is made to the announcement (the “**Announcement**”) issued by Yue Da Mining Holdings Limited (the “**Company**”) dated 11 November 2016 in relation to, among others, the Subscription and application for the Whitewash Waiver. Unless otherwise the context requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF THE CIRCULAR

Pursuant to Rule 8.2 of the Takeovers Code, the Company shall arrange for the publication of a circular (the “**Circular**”) containing, among other things, (i) further details of the Subscription; (ii) a letter of recommendation from the Independent Board Committee in relation to the Subscription Agreement and the transactions contemplated thereunder and the Whitewash Waiver; (iii) a letter of advice from the Independent Financial Adviser in relation to the Subscription Agreement and the transactions contemplated thereunder and the Whitewash Waiver; and (iv) a notice convening the EGM, within 21 days of the date of the Announcement, which is on or before 2 December 2016.

As additional time is required to prepare and finalise certain information to be contained in the Circular, including but not limited to a letter of advice from the Independent Financial Adviser in relation to the Subscription Agreement and the transactions contemplated thereunder and the Whitewash Waiver, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Circular to a date falling on or before 16 December 2016, and the Executive has indicated that it is minded to grant its consent for such extension.

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

Hong Kong, 2 December 2016

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 Guangya; (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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable inquiries, that to the best of their knowledge, their 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 statement in this announcement misleading.