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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: DISPOSAL OF ASSETS

This announcement is made by the Company on a voluntary basis.

The Board is pleased to announce that, on 6 November 2017, the Company has successfully disposed of the Assets in the Auction. The net consideration payable by the Purchaser for the Acquisition amounted to RMB25.8 million. As at the date of this announcement, the Purchaser has paid an aggregate of RMB6 million as part of the consideration payable for the successful bid.

INTRODUCTION

The Board is pleased to announce that, on 6 November 2017, the Purchaser has successfully bid for the Assets in the Auction, which was an open auction for the Assets. The net consideration payable by the Purchaser for the Acquisition amounted to RMB25.8 million.

BACKGROUND

Yuelong is a company established in the British Virgin Islands with limited liability and a wholly owned subsidiary of the Company, and is principally engaged in investment holding of a mining company in the PRC.

The Assets comprise of 100% of the issued share capital of Yuelong. The Assets were put up in an open auction on 6 November 2017.

The Purchaser has successfully won the Auction for the Assets held on 6 November 2017 and has entered into the Auction Confirmation with the auctioneer to confirm the successful bid on the same date.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser is a third party independent of the Company and its connected persons (as defined in the Listing Rules).

DETAILS OF THE AUCTION

Date of the Auction	:	6 November 2017
Asset under the Auction	:	100% of the issued share capital of Yuelong
Successful bid price	:	RMB25.8 million
Payment schedule	:	(i) RMB6 million to be paid on the date of the Auction; and (ii) RMB19.8 million to be paid on or before 6 December 2017

THE ACQUISITION CONTRACT

The Acquisition Contract is expected to be entered into between the Company and the Purchaser on 6 December 2017, or any other date that the Company and the Purchaser may agree in writing. The Acquisition may constitute a notifiable transaction of the Company under the Listing Rules, and, if so, the Company will make further announcement as and when necessary in compliance with Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“Acquisition”	Acquisition of the Assets under the Auction
“Acquisition Contract”	The contract for the sale and purchase of the Assets to be entered into between the Company and the Purchaser
“Assets”	100% of the issued share capital of Yuelong
“Auction”	An open auction held on 6 November 2017 by the Company
“Auction Confirmation”	The confirmation dated 6 November 2017 entered into between the Purchaser and the auctioneer of the Auction confirming the successful bid by the Purchaser for the Assets

“Company”	Yue Da Mining Holdings Limited 悦達礦業控股有限公司, a company incorporated in the Cayman Islands and the issued Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this announcement and unless the context suggests otherwise, shall exclude Hong Kong, the Macau Special Administrative Region and Taiwan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto in the Listing Rules
“RMB”	Renminbi, the lawful currency of the PRC
“Yuelong”	Yuelong (Yaoan) Limited, a company established in the British Virgin Islands with limited liability and a wholly owned subsidiary of the Company

By Order of the Board
Yue Da Mining Holdings Limited
Hu Huamin
Executive Director and Chief Executive

Hong Kong, 6 November 2017

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.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.

* for identification purposes only