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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)

UPDATE ON LAPSE OF MAJOR TRANSACTION IN RELATION TO PROPOSED ACQUISITION ON INTEREST IN A VIETNAM COMPANY

Reference is made to (a) the announcement of Yue Da Mining Holdings Limited (the “**Company**”) 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 announcement of the Company dated 17 November 2014 in relation to the lapse of the Sao Mai Acquisition (“**2014 November Announcement**”); (c) the Company’s announcement dated 24 December 2014 in relation to the update of the Acquisition Agreement (“**2014 December Announcement**”); and (d) the announcement of the Company dated 27 March 2015 in relation to the MOU entered into between the Vendor and the Purchaser for the settlement of the repayment of the Deposits (“**2015 March Announcement**”); and (e) the announcement of the Company dated 20 March 2017 in relation to the entering into of a settlement agreement of the repayment of the Deposits (“**2017 March Announcement**”).

Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the 2013 Announcement, 2014 November Announcement, 2014 December Announcement and 2015 March Announcement.

Pursuant to the Settlement Agreement the Vendor is to pay the Purchaser the sum of US\$2 million, representing partial refund of the Deposits (the “**Partial Refund**”) on or before 31 May 2017. The Board would like to update its Shareholders and investors that as of the date of this announcement, the Purchaser has not received the Partial Refund. The Company is in discussion with its legal

advisers as to whether to take legal action against the Vendor. 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 and Chief Executive

Hong Kong, 8 June 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.

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.