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CHINA BILLION RESOURCES LIMITED

中富資源有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 274)

ANNOUNCEMENT PROGRESS ON RESUMPTION

Reference is made to the Company's announcements dated 10 April 2012, 31 December 2013, 29 January 2014, 28 February 2014, 26 March 2014, 16 May 2014, 19 June 2014, 24 July 2014, 3 October 2014, 7 January 2015 and 23 March 2015 regarding, among others, the progress on the Resumption ("**Announcements**"). Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcements.

PROGRESS ON OUTSTANDING FINANCIAL INFORMATION OF THE GROUP

Apart from publication of the audited financial results for the three years ended 31 December 2011, 2012 and 2013 on 10 February 2015, the Company also published the annual reports accompanying the audited consolidated financial statements for the three years ended 31 December 2011, 2012 and 2013 on 8 April 2015.

As additional time is required for the Company to finalize the interim results announcements and interim reports of the Group for each of six months ended 30 June 2012, 2013 and 2014 ("**Outstanding Interim Results/Reports**"), the Outstanding Interim Results/Reports could not be finalized and published by the end of March 2015. As set out in the Company's notice of Board meeting dated 24 April 2015, a meeting of the Board will be held on 8 May 2015 for the purpose of approving, among others, the Outstanding Interim Results/Reports, and the Company expects that the Outstanding Interim Results/Reports will be published on the same date.

SRK has just finished the first draft of the Technical Report regarding the Group's Yuanling Gold project in Hunan Province. Given additional time is required for the finalizing the final Technical Report by SRK and for the Valuation Report to be prepared based on the Technical Report, the Company expects that the 2014 Annual Results will be finalized and published around the end of May 2015.

INTERNAL CONTROL REVIEW

As at the date of this announcement, the final draft of the follow-up internal control review report ("**Follow-up Review Report**") has been provided by Zhonghui ANDA, the internal control consultants, for the management of the Group. The management of the Group is currently reviewing the draft Follow-up Review Report.

The Company will publish an announcement giving details of the internal control review results as and when appropriate.

POSSIBLE DEBT RESTRUCTURING OF THE COMPANY

As set out in note 2 to the Company's consolidated financial statements for the year ended 31 December 2013, the Group incurred a loss of approximately HK\$386,735,000 for the year ended 31 December 2013. As at 31 December 2013, the Group had net current liabilities of approximately HK\$448,253,000 ("**Debt**"). The auditor of the Company has given a disclaimer opinion about the Company's ability to continue as a going concern ("**Going Concern Issue**").

The Debt mainly comprises the convertible bonds with outstanding principal amount of approximately HK\$290,191,000 of ("**CB**") issued by the Company on 31 March 2010 and other borrowings of the Company. At present, the Company is exploring the possibility of negotiating with the CB holders and the other creditors (together, "**Creditors**") with a view to resolving the Going Concern Issue, including but not limited to, the possibility of converting the Debt into the shares of the Company ("**Possible Debt Restructuring**").

As at the date of this announcement, no agreement has been entered into between the Company and the Creditors. Further announcement will be made by the Company as and when appropriate regarding the Possible Debt Restructuring pursuant to the requirements of the Listing Rules.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the shares of the Company on the Stock Exchange has been suspended at the request of the Company on 29 June 2011.

Further announcement(s) will be made by the Company as and when appropriate to update the shareholders of the Company and the investing public regarding the progress of the Resumption.

By order of the Board of
China Billion Resources Limited
Long Xiaobo
Chairman

Hong Kong, 30 April 2015

As at the date of this announcement, the Board comprises 6 directors, namely,

Executive Directors:

Mr. Long Xiaobo (*Chairman*)
Mr. Zuo Weiqi (*Chief executive officer*)
Mr. Chen Yi Chung

Independent non-executive Directors:

Mr. Jin Shunxing
Ms. Liu Shuang
Mr. Chiang Tsung-Nien

* *For identification only*