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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)**

### **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

Reference is made to the announcement of the Company dated 16 December 2015 (the “**Announcement**”) in relation to, among others, the proposed Capital Reorganisation, Open Offer, entering into the Debt Settlement Agreements and the Whitewash Waiver application. Capitalised terms used herein have the same meanings as those defined in the Announcement unless the context requires otherwise.

The Board wishes to announce that Somerley Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders whether the Open Offer, the Debt Settlement Agreements (as appropriate), the Whitewash Waiver and the transactions contemplated thereunder are fair and reasonable, and to make recommendation to the Independent Shareholders as to their voting on the proposed resolutions. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee in accordance with Rule 2.1 of the Takeovers Code.

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

Hong Kong, 28 December 2015

\* *For identification purposes only*

As at the date of this announcement, the Board comprises the following Directors:

*Executive Directors:*

Mr. Long Xiaobo (*Chairman*)

Mr. Zuo Weiqi (*Chief executive officer*)

Mr. Chen Yi Chung

Mr. Xiao Jie

*Independent non-executive Directors:*

Mr. Jin Shunxing

Mr. Chiang Tsung-Nien

Ms. Liu Shuang

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