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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)**

**UPDATE PROGRESS  
IN RELATION TO THE CONVERTIBLE BONDS DUE 2019**

This is a voluntary announcement made by China Billion Resources Limited (“**Company**” and together with its subsidiaries, “**Group**”).

Reference is also made to the inside information announcement of the Company dated 4 June 2019 in relation to the convertible bonds due 2019 (“**Announcement**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board announces that the Company:

- (i) redeemed/repaid the outstanding 2016 Convertible Bonds held by one of the Creditors (“**Creditor A**”) in full at the principal amount of HK\$1,265,693.15 together with all accrued and unpaid interests thereon on 8 July 2019. Following the redemption, the 2016 Convertible Bonds held by Creditor A was cancelled in whole and the Company discharged from all of the obligations thereunder;
- (ii) has entered into a settlement agreement with another Creditor (“**Creditor B**”) on 8 July 2019 that the Company agreed to redeem/repay the outstanding 2016 Convertible Bonds held by Creditor B on or before 7 September 2019; and
- (iii) has managed to get in contact with the remaining Creditor (“**Creditor C**”) and is waiting for his further confirmation.

The Company will publish further announcement(s) to inform the shareholders of the Company of the progress of the negotiation as and when appropriate.

By order of the Board of  
**China Billion Resources Limited**  
**Qiao Bingya**  
*Chairman of the Board*

Hong Kong, 23 August 2019

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

Executive directors:

Mr. Qiao Bingya (*Chairman of the Board*)

Mr. Zhang Yiwen (*Chief executive officer*)

Mr. Zhang Li

Non-executive directors:

Mr. Zhang Jing

Mr. Zhang Wei

Independent non-executive directors:

Mr. Cai Jianhua

Mr. Ho Wing Chung

Mr. Xie Qiangming