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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)

(1) TERMINATION AGREEMENT AND (2) RESUMPTION OF TRADING

TERMINATION AGREEMENT

Reference is made to the trading halt announcement of China Billion Resources Limited (“**Company**”) dated 28 February 2021.

On 1 March 2021 (before trading hours), the Company (as issuer) entered into a subscription agreement (“**Subscription Agreement**”) with an independent third party (as subscriber) (“**Subscriber**”). Under the Subscription Agreement, the Company proposed to raise HK\$201,600,000 by the issue and allotment of new shares in the Company (“**Shares**”) to the Subscriber conditional upon, amongst other things, the grant of a waiver of the obligation on the part of the Subscriber to make a general offer for the Shares other than those already owned or agreed to be acquired by the Subscriber and parties acting in concert with it in accordance with Rule 26 of the Code on Takeovers and Mergers (“**Takeovers Code**”). At the request of the Company, trading in the Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) has been halted with effect from 9:00 a.m. on 1 March 2021 pending the publication of an announcement of the Subscription Agreement pursuant to the Takeovers Code.

In view of the change of financial circumstances of the Subscriber and protracted suspension, the Company and the Subscriber have agreed to terminate the Subscription Agreement. Accordingly, the Company and the Subscriber entered into a termination agreement dated 22 April 2021 pursuant to which the Subscription Agreement be terminated absolutely in all respects and be of no further force or effect and neither the Company nor the Subscriber will have any further rights or obligations to, or in respect of, each other in connection with the Subscription Agreement and the transactions contemplated thereunder.

RESUMPTION OF TRADING

Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 23 April 2021.

By order of the Board of
China Billion Resources Limited

Qiao Bingya

Chairman of the Board and Chief Executive Officer

Hong Kong, 22 April 2021

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

Executive directors:

Mr. Qiao Bingya (*Chairman of the Board
and Chief Executive Officer*)

Mr. Xie Qiangming

Mr. Zhang Yiwen

Non-executive director:

Mr. Sun Aimin

Independent non-executive directors:

Mr. Cai Jianhua

Mr. Ho Wing Chung

Mr. Yan Xiaotian

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, 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.