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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)

UPDATED EXPECTED TIMETABLE OF THE CAPITAL REORGANISATION AND CHANGE IN BOARD LOT SIZE

Reference is made to the circular of China Billion Resources Limited (“**Company**”) dated 6 December 2019 in relation to, among other things, the Capital Reorganisation (“**Circular**”). Capitalised terms used in this announcement have the same meaning as defined in the Circular.

The Board would like to inform Shareholders that the Company has made an application to the Grand Court for it to hear the Company’s petition to seek an order of the Grand Court to confirm the Reduction of Issued Capital and a hearing date has been fixed on Thursday, 12 March 2020 (Cayman Islands time).

Assuming that the order of the Grand Court confirming the Reduction of Issued Capital is granted on Thursday, 12 March 2020 (Cayman Islands time) and all the conditions of the Capital Reorganisation as set out in the Circular are fulfilled, the Capital Reorganisation and the change in board lot size as described in the Circular will proceed in accordance with the updated expected timetable as set out below:

Event	Expected date/time
Grand Court hearing of petition to confirm the Reduction of Issued Capital	Thursday, 12 March 2020 <i>(Cayman Islands time)</i>
Registration of court order confirming the Reduction of Issued Capital and the minute of the order of the Reduction of Issued Capital with the Registrar of Companies in the Cayman Islands	Friday, 13 March 2020 <i>(Cayman Islands time)</i>
Effective time and date of the Capital Reorganisation	9:00 a.m. on Monday, 16 March 2020
First day of free exchange of existing share certificates for Existing Shares into new share certificates for Adjusted Shares	Monday, 16 March 2020
Commencement of dealings in the Adjusted Shares	9:00 a.m. on Monday, 16 March 2020

Original counter for trading in the Existing Shares in board lots of 40,000 Existing Shares (in the form of existing share certificates for Existing Shares) temporarily close	9:00 a.m. on Monday, 16 March 2020
Temporary counter for trading in Adjusted Shares in board lots of 2,000 Adjusted Shares (in the form of existing share certificates for Existing Shares) open	9:00 a.m. on Monday, 16 March 2020
Original counter for trading in the Adjusted Shares in board lots of 10,000 (in the form of new share certificates for Adjusted Shares) re-open	9:00 a.m. on Monday, 30 March 2020
Parallel trading in the Adjusted Shares (in the form of new share certificates for Adjusted Shares and existing share certificates for Existing Shares) commence	9:00 a.m. on Monday, 30 March 2020
Odd lot matching arrangement	9:00 a.m. on Monday, 30 March 2020 to 4:10 p.m. on Tuesday, 21 April 2020
Temporary counter for trading in Adjusted Shares (in the form of existing share certificates for Existing Shares) close	4:10 p.m. on Tuesday, 21 April 2020
Parallel trading in the Adjusted Shares (in the form of new share certificates for Adjusted Shares and existing share certificates for Existing Shares) end	4:10 p.m. on Tuesday, 21 April 2020
Last day of free exchange of existing share certificates for Existing Shares into new share certificates for Adjusted Shares	Thursday, 23 April 2020

All times and dates specified in the updated expected timetable above refer to Hong Kong times and dates unless otherwise specified. Dates or time specified in the expected timetable above are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

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

Hong Kong, 5 February 2020

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

Executive Directors:

Mr. Qiao Bingya (*Chairman of the Board*)
Mr. Zhang Yiwen (*Chief executive officer*)
Mr. Xie Qiangming

Independent non-executive Directors:

Mr. Cai Jianhua
Mr. Ho Wing Chung
Mr. Yan Xiaotian