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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)

CAPITAL REORGANISATION BECOMING EFFECTIVE AND CHANGE IN BOARD LOT SIZE

References is made to (i) the circular of China Billion Resources Limited (“**Company**”) dated 6 December 2019 in relation to, among other things, the Capital Reorganisation (“**Circular**”); (ii) the announcement of the Company dated 30 December 2019 in respect of the poll results of the EGM; and (iii) the announcement of the Company dated 5 February 2020 in respect of the updated expected timetable of the Capital Reorganisation and the change in board lot size. Unless otherwise defined, capitalised terms used in this announcement have the same meanings as those defined in the Circular.

CAPITAL REORGANISATION BECOMING EFFECTIVE

The Board is pleased to announce that a copy of the order of the Grand Court confirming the Reduction of Issued Capital and the minute approved by the Grand Court in relation to the Reduction of Issued Capital were filed and duly registered with the Registrar of Companies in the Cayman Islands on Friday, 13 March 2020 (Cayman Islands time) and that all conditions of the Capital Reorganisation as set out in the Circular have been fulfilled. Accordingly, the Capital Reorganisation will become effective from 9:00 am on Monday, 16 March 2020 (Hong Kong time).

CHANGE IN BOARD LOT SIZE

Upon the Capital Reorganisation becoming effective on Monday, 16 March 2020 (Hong Kong time), the board lot size for trading of the Shares on the Stock Exchange will be changed from 40,000 Existing Shares to 10,000 Adjusted Shares.

FREE EXCHANGE OF SHARE CERTIFICATES

Shareholders may, on or after Monday, 16 March 2020 and until Thursday, 23 April 2020 (both days inclusive), submit share certificates for the Existing Shares (in blue colour) to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, to exchange, at the expense of the Company, for new share certificates for the Adjusted Shares (in purple colour), on the basis of twenty (20) Existing Shares for one (1) Adjusted Share. Thereafter, certificates for the Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Adjusted Shares, whichever the number of certificates cancelled/issued is higher.

After 4:10 p.m. on Tuesday, 21 April 2020, existing share certificates for the Existing Shares will only remain effective as documents of title and may be exchanged for certificates for the Adjusted Shares at any time but will not be accepted for delivery, trading and settlement purposes.

ODD LOTS TRADING ARRANGEMENT AND MATCHING SERVICES

In order to facilitate the trading of odd lots (if any) of the Adjusted Shares arising from the Capital Reorganisation and/or change in board lot size, the Company has appointed AJ Securities Limited to arrange for matching services on a “best effort” basis regarding the sale and purchase of odd lots of Adjusted Shares from Monday, 30 March 2020 to Tuesday, 21 April 2020 (both days inclusive). Shareholders who wish to take advantage of this matching service either to dispose of their odd lots of Adjusted Shares or to top up to the new board lot of 10,000 Adjusted Shares should contact Mr. Branco Tsang of AJ Securities Limited at Unit 3908-09, 39/F, COSCO Tower, No. 183 Queen’s Road Central, Hong Kong at telephone number (+852) 3891 5066 during office hours of AJ Securities Limited between 9:00 a.m. to 4:10 p.m.

Shareholders should note that successful matching of the sale and purchase of odd lots of the Adjusted Shares is not guaranteed. Any Shareholder who is in any doubt about the odd lot trading arrangement should consult his/her/its own professional advisers.

Shareholders and potential investors should refer to the updated expected timetable of the Capital Reorganisation and change in board lot size as set out in the announcement of the Company dated 5 February 2020 for the dates relating to the trading arrangement, arrangement of free exchange of share certificates and odd lots trading arrangement and matching services in connection with the Capital Reorganisation and change in board lot size.

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

Hong Kong, 16 March 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