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## CHINA BILLION RESOURCES LIMITED

中富資源有限公司\*

*(formerly known as "Global Green Tech Group Limited")  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 274)*

### CLARIFICATION ANNOUNCEMENT IN COMPLIANCE WITH RULE 13.09 OF THE LISTING RULE TRANSFER OF FIXED ASSETS AND INDEBTEDNESS IN ACCORDANCE WITH THE CONTRACT FOR DEBT RESTRUCTURING AND HANDLING

Reference is made to the announcement (the "**Announcement**") of China Billion Resources Limited (the "**Company**") dated 5 March 2011 in relation to the Contract for debt restructuring and handling, Contract for concurrent transfer of assets and debt, Contract for assets replacement, Contract for transfer of indebtedness and Debt Restructuring Agreement had been effectively. Completion took place with the debt restructuring and handling, transfer of fixed assets and indebtedness on 5 March 2012.

#### NET EFFECT OF DEBT RESTRUCTURING

China Billion Resources Limited ("**China Billion**") owed Sino Measure Limited ("**Sino Measure**") RMB37,597,122.00 up to 30 June 2011 (equivalent to HK\$ 45,269,620.00 at the exchange rate of 0.8305) including the principal of RMB34,250,000.00 and interest and default interest of RMB3,347,122.00; China Billion owed Dongguan Bo Shing Environmental Investment Co., Limited ("**Bo Shing**") RMB89,200,000.00 (equivalent to HK\$107,204,072 at the exchange rate of 0.8321); The total amount owed by China Billion to Sino Measure and Bo Shing was RMB 126,797,122.00 (equivalent to HK\$152,473,692.00)

All parties under the contract of debt restructuring and handling agreed the debt restructuring and handling as follow :

1. China Billion transferred the share rights of Global Chemicals (China) Company Limited ("**Global Chemicals (China)**"), Global Power and Energy Company Limited ("**Global Power and Energy**") and Dongguan Proamine Chemical Co., Limited ("**Proamine**") to Sino Measure and Bo Shing. The net assets value of Global Chemicals (China), Global Power and Energy and Proamine is HK\$57,491,837.00 as at 30 June 2011;

2. Part of fixed assets of Dongguan Polygene Biotech R&D Co., Limited ("**Polygene**") transferred to Sino Measure and Bo Shing. The net book value of that part of fixed assets is RMB75,072,499.00 (equivalent to HK\$90,274,771.00) and the fair value of that part of fixed assets determined by professional valuer in PRC engaged by Bo Shing with the related fee borne by China Billion.

Contract for debt restructuring and handling, Contract for concurrent transfer of assets and debt, Contract for assets replacement, Contract for transfer of debt and Debt Restructuring Agreement had been effectively executed. After the Completion took place with the debt restructuring and handling, transfer of fixed assets and indebtedness on 5 March 2012, all parties under the contract of debt restructuring and handling satisfied with the result after debt restructuring and regarded as full settlement of the indebtedness owed by China Billion to Sino Measure and Bo Shing.

#### **ENGLISH NAMES OF THE COMPANIES AS DISCLOSED IN THE ANNOUNCEMENT**

|                   |  |
|-------------------|--|
| 東莞市寶盛環保投資有限公司     | Dongguan Bo Shing Environmental Investment Co., Limited<br>(Translated for purposes of reference only) |
| 中信銀行股份有限公司東莞分行    | Dongguan Branch of China CITIC Bank Corporation Limited<br>(Translated for purposes of reference only) |
| 東莞市常平鎮土地儲備中心      | Dongguan Chang Ping District Land Reserve Centre<br>(Translated for purposes of reference only)        |
| 東莞市碧勝能源科技有限公司     | Dongguan Bi Shing Energy Technology Co., Limited<br>(Translated for purposes of reference only)        |
| 東莞寶麗美化工有限公司       | Dongguan Proamine Chemical Co., Limited<br>(Translated for purposes of reference only)                 |
| 東莞寶麗健生物工程研究開發有限公司 | Dongguan Polygene Biotech R&D Co., Limited<br>(Translated for purposes of reference only)              |

#### **DEFINITIONS**

|                                   |  |
|-----------------------------------|--|
| <b>“China Billion”</b>            | China Billion Resources Limited  |
| <b>“Bo Shing”</b>                 | Dongguan Bo Shing Environmental Investment Co., Limited, a company incorporated and registered in the People’s Republic of China   |
| <b>“Proamine”</b>                 | Dongguan Proamine Chemical Co., Limited, which is a company incorporated and registered in the People’s Republic of China, an indirect 100% owned subsidiary of the Company before 10 June 2011. |
| <b>“Polygene”</b>                 | Dongguan Polygene Biotech R&D Co., Limited, which is a company incorporated and registered in the People’s Republic of China, a direct 100% owned subsidiary of the Company                      |
| <b>“Sino Measure”</b>             | Sino Measure Limited, a company incorporated and registered in the British Virgin Islands  |
| <b>“Global Chemicals (China)”</b> | Global Chemicals (China) Company Limited, which is a company incorporated and registered in Hong Kong, an indirect 100% owned subsidiary of the Company before 10 June 2011.                     |
| <b>“Global Power and Energy”</b>  | Global Power and Energy Company Limited, which is a company incorporated and registered in Hong Kong, a direct 100% owned subsidiary of the Company before 10 June 2011                          |
| <b>“Hong Kong”</b>                | the Hong Kong Special Administrative Region of the PRC   |
| <b>“HK\$”</b>                     | Hong Kong dollars, the laws currency of Hong Kong  |

|                           |   |
|---------------------------|---|
| “ <b>PRC</b> ”            | the People’s Republic of China, and for the purpose of the announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “ <b>RMB</b> ”            | Renminbi, the lawful currency of the PRC  |
| “ <b>Stock Exchange</b> ” | The Stock Exchange of Hong Kong Limited   |

Save for the aforesaid, all the information in the Announcement remains unchanged.

By order of the Board  
**China Billion Resources Limited**  
**Yip Chung Wai, David**  
*Executive Director*

Hong Kong, 14 March 2012

As at the date hereof, the Board comprises the following members:

*Executive Directors*

Mr. Long Xiaobo (Chairman)  
Mr. Zuo Weiqi (Chief executive officer)  
Mr. Yip Chung Wai, David  
Mr. Ng Ka Hong  
Mr. Wu Jun  
Mr. Jia Xuelei

*Independent non-executive Directors*

Mr. Jin Shunxing  
Dr. Zhu Jing  
Mr. Chiang Tsung-Nien

*\* For identification purpose only*