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CHINA BILLION RESOURCES LIMITED

中富資源有限公司*

(Incorporated in the Caymans Islands with limited liability)

(Stock Code: 274)

(1) RESIGNATION OF EXECUTIVE DIRECTOR; AND (2) APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that with effect from 27 July 2012:

- (i) Mr. Wu Jun has ceased to be an executive Director of the Company; and
- (ii) Mr. Chen Yi Chung was appointed as an executive Director of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of the China Billion Resources Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Wu Jun (“**Mr. Wu**”) has tendered his resignation as an executive Director of the Company with effect from 27 July 2012 due to his other business engagements which require more of his dedications.

Mr. Wu has confirmed that he does not have any disagreement with the Board and that there are no matters relating to his resignation which need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Wu for his valuable contribution and services to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Chen Yi Chung (“**Mr. Chen**”) was appointed as an executive Director of the Company on 27 July 2012.

** For identification purpose only*

Mr. Chen, aged 37, obtained the degree of Bachelor of Business Administration from National Taiwan University and is a candidate of Executive Master of Business Administration of Peking University, the People's Republic of China.

Mr. Chen has been working in a few international financial institutions. Mr. Chen has worked in Citigroup at its headquarter in Asia-Pacific region and Standard Chartered Group. Immediately prior to joining the Company, Mr. Chen worked in the Standard Chartered Group as Associate Director of Principal Finance Group. Mr. Chen has been employed as the deputy general manager of the Company since 23 April 2012 under the service agreement dated 5 April 2012 (“**Service Agreement**”) without a specific term.

Mr. Chen was not appointed for a specific term as an executive Director, but the appointment shall be subject to retirement by rotation and re-election in the general meeting and vacation of office in accordance with the provisions of the articles of association of the Company.

Pursuant to the Service Agreement, Mr. Chen shall be entitled to a remuneration of HK\$75,000 per month, an accommodation of around HK\$25,000 per month depending on market and discretionary bonus, which is determined having regard to his duties and responsibilities with the Company, the Company's performance and prevailing market conditions. Mr. Chen will not receive additional remuneration as an executive Director.

Save as disclosed, as at the date of this announcement, Mr. Chen does not hold (i) any other positions with the Company and other members of the Group; (ii) other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) other major appointments and professional qualifications.

As at the date of this announcement, Mr. Chen does not have any interests in the shares of the Company and its associated companies within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Chen does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”)).

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the shareholders of the Company in relation to the aforesaid appointments and there is no information which is required to be disclosed pursuant to paragraphs (h) to (v) of rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Chen for joining the Board.

By order of the Board
China Billion Resources Limited
Ng Ka Hong
Company Secretary

Hong Kong, 27 July 2012

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

Executive Directors:

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

Independent non-executive Directors:

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