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EVERCHINA INT'L HOLDINGS COMPANY LIMITED

潤中國際控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 202)

DISCLOSEABLE AND CONNECTED TRANSACTION

UPDATE ON THE ACQUISITION AND FURTHER EXTENSION OF LONG STOP DATE

Reference is made to the circular of EverChina Int'l Holdings Company Limited (the “**Company**”) dated 7 July 2014 (the “**Circular**”) in relation to the discloseable and connected transaction of the Company regarding the Acquisition and the announcements of the Company dated 30 September 2014, 31 December 2014 and 31 March 2015 in relation to the extension of the Long Stop Date (“**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Circular unless the context requires otherwise.

UPDATE ON THE ACQUISITION

The Board announces that as at the date of this announcement, the Acquisition have not yet completed and the Company would like to update the shareholders in respect of the status of the Acquisition as follows:

Pursuant to the Agreement, Completion is conditional upon the fulfillment of the conditions precedent numbered (a) to (f) on pages 7 and 8 of the Circular (the “**Conditions**”). As at the date of this announcement, in respect of the Agreement, the conditions precedent numbered (a) has been fulfilled, whereas those numbered (b) to (f) have not been satisfied. The Vendor informed the Purchaser/the Company that the major conditions precedent (c) and (d) mainly relate to or are largely dependent on the obtaining of the approval of transferring the 12.5% equity interests of the Indonesian Company from other existing shareholders of the Indonesian Company to the Target (the “**Shares Transfer**”) by the Indonesia Investment Coordinating Board (the “**Approval**”). According to the relevant rules and regulations of the Republic of Indonesia, the Approval is subject to providing a number of documents of the Indonesian Company including the Certificate of CnC and the recommendation letter from the Ministry of Energy and Mineral Resources of the Republic of Indonesia in relation to the Shares Transfer (the “**Recommendation Letter**”) to the Indonesia Investment Coordinating Board. However, the Recommendation Letter will be

issued only after the Indonesian Company has obtained the Certificate of CnC. On 31 March 2015, the Indonesian Company has obtained the Certificate of CnC. The Vendor informed the Company that he has started the process of applying for the Recommendation Letter by the end of April 2015. As advised by the Indonesian legal adviser of the Company, (i) it normally will take not less than three months to obtain the Recommendation Letter and (ii) upon submission of all of the required documents including the Recommendation Letter to the Indonesia Investment Coordinating Board, the Approval normally will be granted within one month from the date of submission. The Indonesian legal adviser of the Company opined that although the Target has not yet obtained the Approval by the Indonesia Investment Coordinating Board, there is no material legal impediment for the Target to obtain the Approval. As at the date of this announcement, the Recommendation Letter and the Approval have not yet obtained and thus the timing and feasibility of fulfilling the relevant conditions precedent remain uncertain. Therefore, the Company is of the view that it will take longer than initially anticipated to the Completion. Having considered the above factors in relation to the Approval together with the prospect of the mining project, the Company is of the view that continuation of the Acquisition are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

FURTHER EXTENSION OF LONG STOP DATE

As disclosed in the Announcement dated 31 March 2015, the Long Stop Date was further extended to 30 May 2015, or such later date as the Company may agree.

In order to allow more time for the Completion, the Purchaser and the Vendor have entered into an extension letter on 29 May 2015 to further extend the Long Stop Date from 30 May 2015 to 30 September 2015 or such other date as the Company may agree.

Save for the change in the Long Stop Date, all other terms of the Agreement remain unchanged and shall continue in full force and effect.

The Company is of the view that the further extension of the Long Stop Date would not have any material adverse impact on the business and performance of the Group.

By order of the Board of
EverChina Int'l Holdings Company Limited
Lam Cheung Shing, Richard
Executive Director and Chief Executive Officer

Hong Kong, 29 May 2015

As at the date of this announcement, the executive Directors are Mr. Jiang Zhaobai, Mr. Shen Angang, Mr. Lam Cheung Shing, Richard and Mr. Chen Yi, Ethan the independent non-executive Directors are Mr. Ho Yiu Yue, Louis, Mr. Ko Ming Tung, Edward and Professor Shan Zhemin.