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## **SINOCOP RESOURCES (HOLDINGS) LIMITED**

**中銅資源(控股)有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 476)**

### **COMPLETION OF VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION INVOLVING ISSUANCE OF CONSIDERATION SHARES AND CONVERTIBLE NOTES**

**AND**

### **COMPLETION OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE**

The Board is pleased to announce that the conditions precedent under the Acquisition Agreement and the Placing Agreement have been fulfilled and the completion of the Acquisition and the Placing both took place on 28 February 2014.

Reference is made to the circular of Sinocop Resources (Holdings) Limited (the “**Company**”) dated 11 October 2013 (the “**Circular**”) in relation to, amongst other things, (i) the acquisition of the Sales Shares by the Company involving issuance of the Consideration Shares and the Convertible Notes pursuant to the Acquisition Agreement which constituted a very substantial acquisition and connected transaction for the Company (the “**Very Substantial Acquisition**”); and (ii) the placing of up to 333.3 million new Placing Shares (the “**Placing**”) under the specific mandate pursuant to the Placing Agreement. Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Circular.

#### **Completion of the Very Substantial Acquisition**

The Board is pleased to announce that all the conditions precedent under the Acquisition Agreement have been fulfilled and completion of the Very Substantial Acquisition took place on 28 February 2014. Upon the Completion, the Consideration Shares and the Convertible Notes have been issued by the Company as the Consideration.

The Consideration of HK\$3,000 million was satisfied as to (i) HK\$90 million by the allotment and issue of an aggregate of 120,000,000 Consideration Shares, representing approximately 6.37% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares as at the date of this announcement, by the Company to the Vendors and/or their nominees at the Issued Price of HK\$0.75 per Consideration Share; and (ii) HK\$2,910 million by the issuance of the Convertible Notes with principal amount of HK\$2,910 million by the Company to the Vendors and/or their nominees.

## Completion of the Placing

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement under the specific mandate have been fulfilled and the completion of the Placing of 225,950,000 new Shares took place on 28 February 2014 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 225,950,000 Shares, representing approximately 11.35% of the issued share capital of the Company as enlarged by the allotment and issue of the 225,950,000 Placing Shares as at the date of this announcement, were placed to not fewer than six Placees, who and whose respective ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons, at the Placing Price of HK\$0.60 per Placing Share. The net proceeds from the placing of 225,950,000 Shares after deducting related placing commission and other related expenses in connection with the placing are approximately HK\$131.3 million.

## EFFECTS ON SHAREHOLDING STRUCTURE

The table below sets out the changes to the shareholding structure of the Company as a result of completion of the Placing, issue of Consideration Shares and full exercise of conversion rights attaching to the Convertible Notes:

Shareholders	Shareholding immediately before completion of the Placing and as at the date of this announcement		Shareholding immediately after completion of the Placing		Shareholding immediately after completion of the Placing and issue of Consideration Shares		Shareholding immediately after completion of the Placing, issue of Consideration Shares and full exercise of conversion rights attaching to the Convertible Notes (for illustration purpose only) (Note 3)	
	Number of Shares	Approximate (%)	Number of Shares	Approximate (%)	Number of Shares	Approximate (%)	Number of Shares	Approximate (%)
Mr. Cheung Ngan (Note 1)	311,232,469	17.64	311,232,469	15.64	311,232,469	14.75	311,232,469	5.20
Sino PowerHouse (Note 2)	-	-	-	-	84,000,000	3.98	2,800,000,000	46.74
Mr. Zhou Bo and/or his nominee	-	-	-	-	30,000,000	1.42	1,000,000,000	16.69
Mr. Luan Zhong Jie and/or his nominee	-	-	-	-	6,000,000	0.29	200,000,000	3.34
<b>Public Shareholders</b>								
Placees	107,350,000	6.08	333,300,000	16.75	333,300,000	15.79	333,300,000	5.56
Other public Shareholders	1,345,714,331	76.28	1,345,714,331	67.61	1,345,714,331	63.77	1,345,714,331	22.47
<b>Total</b>	<b>1,764,296,800</b>	<b>100.00</b>	<b>1,990,246,800</b>	<b>100.00</b>	<b>2,110,246,800</b>	<b>100.00</b>	<b>5,990,246,800</b>	<b>100.00</b>

*Note 1: Mr. Cheung Ngan is the chairman and executive director of the Company.*

*Note 2: The 2,800,000,000 shares represent beneficial interest of Sino PowerHouse, which is owned as to 51% by Mr. Cheung Ngan and as to 49% by Mr. Chan Chung Chun, Arnold. Mr. Chan Chung Chun, Arnold owns the underlying shares of 12,000,000 from the share options granted but does not own any shares as at the date of this announcement. Mr. Cheung Ngan owns the underlying shares of 1,200,000 from the share options granted.*

*Note 3: The shareholding structure of the Company under this scenario does not meet the minimum public float requirement under the Listing Rules. This scenario is for illustration purpose only.*

Following the completion of the Very Substantial Acquisition on 28 February 2014, the Target Company becomes an indirect wholly-owned subsidiary of the Company and its results will be consolidated into the financial statements of the Group.

By order of the Board

**SINOCOP RESOURCES (HOLDINGS) LIMITED**

**Cheung Ngan**

Chairman

Hong Kong, 28 February 2014

*As at the date of this announcement, the Board comprises four executive Directors, namely Messrs. Cheung Ngan, Chan Chung Chun, Arnold, Zhau Chong Dei and Lee Ming Zang, one non-executive Director, namely Mr. Li Shaofeng and three independent non-executive Directors, namely Messrs. Chan Francis Ping Kuen, Hu Guang and Chan Chak Paul.*