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Nickel Resources International Holdings Company Limited

鎳資源國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2889)

INSIDE INFORMATION

This announcement is issued by Nickel Resources International Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company (the “**Announcements**”) dated 12 June 2012, 19 May 2014, 20 May 2014, 13 June 2014, 19 December 2014, 12 March 2015, 12 June 2015, 14 September 2015, 14 December 2015, 7 March 2016, 15 March 2016, 30 May 2016, 13 June 2016, 22 June 2016, 7 July 2016, 12 September 2016, 12 December 2016, 13 March 2017, 12 June 2017, 12 September 2017, 15 December 2017, 15 March 2018, 15 June 2018 and 19 September 2018 in relation to, among other things, the Company’s (i) 12.00 per cent. secured senior bonds finally due December 2018 (the “**Senior Bonds**”); (ii) 8.00 per cent. secured convertible bonds due March 2018 (the “**Convertible Bonds**”); and (iii) 10.00 per cent. bonds due March 2015 (the “**10% Bonds**”, together with the Senior Bonds and the Convertible Bonds, the “**Bonds**”), and dated 4 July 2018, 11 July 2018, 31 July 2018, 16 October 2018, 26 October 2018 and 29 November 2018 in relation to, among other things, the updates on resumption status. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

Under the respective terms and conditions of the Bonds, principals in the amount of approximately HK\$48,874,000 and additional payments of the interest in the amount of approximately HK\$1,462,000 in respect of the Senior Bonds have fallen due and were payable on 12 December 2018 (the “**Due Date**”). If the Company fails to pay such amounts in full for more than five business days from the Due Date, that is, 19 December 2018, such failure will constitute an event of default under the Senior Bonds and the Convertible Bonds. As at the date of this announcement, the Company has not yet paid such amounts.

Pursuant to the trust deeds of the Bonds, the Company is obliged to pay the additional default interests based on the overdue sum mentioned above (the “**Default Interests**”), and the Default Interests of the Bonds amounted to approximately HK\$119,151,000 have been accrued as part of the accrued interest as at 12 December 2018.

As at 12 December 2018, (i) the principal amount of the Senior Bonds of HK\$390,990,000 and the accrued interest including the Default Interests of approximately HK\$259,360,000 are outstanding; (ii) the principal amount of the Convertible Bonds of HK\$46,775,000 and the accrued interest including the Default Interests of approximately HK\$30,591,000 are outstanding; and (iii) the principal amount of the 10% Bonds of HK\$28,400,000 and the accrued interest including the Default Interests of approximately HK\$13,633,000 are outstanding.

As disclosed in the announcements of the Company dated 22 June 2016 and 7 July 2016, Extraordinary Resolutions were passed and resolved for Senior Bonds and Convertible Bonds, among others, to approve the Debt Restructuring Proposal, not to enforce any security until approval of the Schemes and release the security as required under the Schemes following the Schemes becoming effective and to instruct the relevant bonds trustee to vote the entire principal amount of the relevant bonds which are outstanding in favour of the Schemes at the meetings of the Schemes.

Following the passing and effectiveness of the Extraordinary Resolutions by the Company on 21 June 2016 and 6 July 2016, from the date of the Extraordinary Resolutions to (and including) the date upon which the Schemes are implemented, no holders of Senior Bonds and Convertible Bonds shall demand repayment of any amount due under the Senior Bonds and Convertible Bonds or take any action against the Company whether or not under the terms and conditions of the Senior Bonds and Convertible Bonds or request the Senior Bonds Trustee and Convertible Bonds Trustee to take any action against the Company.

As disclosed in the announcement of the Company dated 22 June 2016, Extraordinary Resolutions to the above effect have not been passed in respect of the 10% Bonds. As at the date of this announcement, DB Trustees (Hong Kong) Limited, in its capacity as trustee for the 10% Bondholders, has not made any demand for immediate repayment of the 10% Bonds since 19 December 2014 on which an event of default was constituted under the 10% Bonds.

As disclosed in the Company's announcement dated 4 July 2018, on 3 July 2018, the Stock Exchange issued a letter to the Company stating that the Listing Committee is not satisfied that the Company has fully met the conditions set out in the letter of the Listing (Review) Committee dated 12 December 2017 and decided to cancel the Company's Listing status. Due to the uncertainty given rise by the Decision, the court convening hearings in relation to the Schemes for the Grand Court of the Cayman Islands and the Hong Kong High Court, which were originally scheduled for 3 July 2018 and 10 July 2018 respectively, have been adjourned. Following the Review Hearing held on 10 October 2018, on 15 October 2018, the Listing (Review) Committee decided to uphold the Listing Committee's Decision to cancel the Company's listing status. An application for review of the LRC Decision has been filed to the Secretary of the Listing Appeals Committee on 25 October 2018, and as at the date of this announcement, the date of the LAC Review Hearing is yet to be scheduled. Accordingly, the date of the respective court convening hearings in relation to the Schemes will be subject to, among other things, the timing and the result of the LAC Review Hearing.

The Company will keep its shareholders informed of developments in relation to the Bonds, the Company's business operations, financial position and other matters by way of further announcement(s) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 9:00 a.m. on 1 April 2015. The trading in the Shares on the Stock Exchange will continue to be suspended until further notice.

By order of the Board
Nickel Resources International Holdings Company Limited
Dong Shutong
Chairman

Hong Kong, 12 December 2018

As at the date of this announcement, the executive directors of the Company are Mr. Dong Shutong (Chairman), Mr. Dong Chengzhe, Mr. Wang Ping, Mr. Song Wenzhou and Mr. Yang Fei; the non-executive director of the Company is Mr. Yang Tianjun; and the independent non-executive directors of the Company are Mr. Bai Baohua, Mr. Wong Chi Keung and Mr. Fahmi Idris.