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FEISHANG

Feishang Anthracite Resources Limited

飛尚無煙煤資源有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 1738)

**ANNOUNCEMENT
MADE PURSUANT TO RULE 13.09 OF
THE RULES GOVERNING THE LISTING OF SECURITIES
ON THE STOCK EXCHANGE OF HONG KONG LIMITED AND
THE INSIDE INFORMATION PROVISIONS**

This announcement is made by the board of directors (the “**Board**”) of Feishang Anthracite Resources Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

References are made to the announcement of the Company dated 13 May 2014 (the “**Announcement**”) regarding the Framework Agreement dated 13 May 2014 and entered into between Feishang Enterprise and Liu Zhi Group in relation to the formation of JV Company, and the Listing Document. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Listing Document.

EXTENSION OF TIME FOR ENTERING INTO SUPPLEMENTAL FRAMEWORK AGREEMENT

Pursuant to the Framework Agreement, Feishang Enterprise (an associate of Mr. LI Feilie, the Chairman of the Company and the Controlling Shareholder) and Liu Zhi Group (a state-owned enterprise of the PRC) shall execute a supplemental agreement to the Framework Agreement (the “**Supplemental Framework Agreement**”) to govern the terms of, among other things, the payment, refund and compensation of the Earnest Deposit, as well as the arrangement and deadline relating to the valuation of the State-owned Assets (together with the relevant government approval) within two (2) weeks after signing of the Framework Agreement.

On 28 May 2014, Feishang Enterprise and Liu Zhi Group entered into an agreement (the “**Special Agreement**”) to extend the time for entering into the Supplemental Framework Agreement from within two (2) weeks after signing of the Framework Agreement to within one (1) month after signing of the Special Agreement. Pursuant to the Special Agreement, save and except for the aforesaid extension of time and the postponement of the performance of all obligations under the Framework Agreement by Feishang Enterprise and Liu Zhi Group upon execution of the

Supplemental Framework Agreement, all other terms of the Framework Agreement (including the Period of Exclusivity) shall remain unchanged.

Further announcement(s) will be made by the Company if and when Feishang Enterprise enters into the Supplemental Framework Agreement or when the Period of Exclusivity expires or when there is material development on the proposed formation of the JV Company. **Shareholders and potential investors should note that the proposed formation of the JV Company may or may not proceed and are advised to exercise caution when dealing in the shares of the Company.**

The Board confirms that the contents of this announcement do not contain any false statements, misleading representations or material omissions, and all of the Directors jointly and severally accept responsibility as to the truthfulness, accuracy and completeness of the contents of this announcement.

By order of the Board
FEISHANG ANTHRACITE RESOURCES LIMITED
LI Feilie
Chairman

Hong Kong, 28 May 2014

As at the date of this announcement, the executive directors of the Company are LI Feilie, HAN Weibing, WAN Huojin, TAM Cheuk Ho and WONG Wah On Edward and the independent non-executive directors of the Company are LO Kin Cheung, HUANG Zuye and GU Jianshe.