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Wanguo International Mining Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3939)

FURTHER DELAY IN COMPLETION OF DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF 51% EQUITY INTEREST IN XIZANG CHANGDU COUNTY DADI MINING COMPANY LIMITED

References are made to the circular dated 2 December 2015 (the "**Circular**") and the announcement dated 30 June 2016 (the "**Announcement**") of Wanguo International Mining Group Limited (the "**Company**") in respect of the acquisition of 51% equity interest in Xizang Changdu under the Amended Terms. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Circular and the Announcement.

FURTHER DELAY IN COMPLETION

As disclosed in the Announcement, the Board expected that the Acquisition under the Amended Terms should be completed no later than the end of 2016. However, a new regulation entitled "Pre-approval in respect of incorporation of a foreign-invested enterprise in the Closed District of Xizang Autonomous Region" (西藏自治區非開放區設立外商投資企業需要辦理的前置審批手續意見)" (the "Regulation") was issued by Ministry of Commerce in Xizang (西藏商務廳), which came into force during the fourth quarter of 2016, requiring the three types of foreign-invested enterprises (namely, sino-foreign equity enterprises, sino-foreign co-operation enterprises and wholly foreign owned enterprises) to obtain pre-approval from the relevant military region before proceeding to the registration with the local branch of the Ministry of Commerce and the Administration for Industry and Commerce respectively in these Closed Districts. Accordingly, registration of the Acquisition has not been completed, pending the obtaining of such pre-approval.

The Board considers that it is a normal procedure for Xizang Autonomous Region to conduct the security check on the background of foreign-invested enterprise and its management staff. As at the date of this announcement, the Company has submitted all the necessary information to the military region of Xizang Autonomous Region for its pre-approval.

Taking into account the likely processing time for obtaining such pre-approval, the Board expects that the completion date of the Acquisition under the Amended Terms shall be no later than the second quarter of 2017.

The Company will make further announcement(s) to update its Shareholders and prospective investors on the progress of the Acquisition under the Amended Terms, as and when appropriate.

By Order of the Board
Wanguo International Mining Group Limited
Gao Mingqing
Chairman

Hong Kong, 30 December 2016

As at the date of this announcement, the Board comprises Mr. Gao Mingqing (Chairman), Ms. Gao Jinzhu, Mr. Xie Yaolin and Mr. Liu Zhichun as executive Directors; Mr. Li Kwok Ping and Mr. Lee Hung Yuen as non-executive Directors; and Dr. Lu Jian Zhong, Mr. Qi Yan and Mr. Shen Peng as independent non-executive Directors.