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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Hao Tian Resources Group Limited**, you should at once hand this circular to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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HAO TIAN RESOURCES GROUP LIMITED

昊天能源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00474)

REFRESHMENT OF GENERAL MANDATE AND NOTICE OF EXTRAORDINARY GENERAL MEETING

Independent Financial Adviser to the Independent Board Committee



亞洲資產管理

ASIA INVESTMENT MANAGEMENT

Asia Investment Management Limited

A letter from the board of directors of Hao Tian Resources Group Limited is set out on pages 5 to 11 of this circular. A letter from the independent board committee of Hao Tian Resources Group Limited is set out on page 12 of this circular. A letter from the independent financial adviser containing its advice to the independent board committee and the independent shareholders of Hao Tian Resources Group Limited is set out on pages 13 to 21 of this circular.

A notice convening an extraordinary general meeting of Hao Tian Resources Group Limited to be held at The Training Room, 4/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Friday, 15 February 2013, at 11:00 a.m. is set out on pages 22 to 25 of this circular. A form of proxy for use at the extraordinary general meeting is enclosed. Whether or not you intend to attend and vote at the extraordinary general meeting or any adjourned meeting (as the case may be) in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible, but in any event not less than 48 hours before the time appointed for holding such meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the extraordinary general meeting or any adjourned meeting (as the case may be) should you so wish.

25 January 2013

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	Hao Tian Resources Group Limited, a company incorporated in the Cayman Islands with limited liability and the Shares are listed and traded on the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be held at The Training Room, 4/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Friday, 15 February 2013, at 11:00 a.m.
“General Mandate”	the general mandate as refreshed and granted to the Directors by the Shareholders at the annual general meeting of the Company held on 25 September 2012 to allot, issue and deal with up to 20% of the then issued share capital of the Company as at the date of the annual general meeting
“Group”	the Company and its subsidiaries
“HK\$” or “Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Independent Board Committee”	an independent board committee of the Company, comprising Mr. Chan Ming Sun Jonathan, Mr. Ma Lin and Mr. Lam Kwan Sing, being all the independent non-executive Directors, for the purpose of advising the Independent Shareholders in respect of the refreshment of General Mandate
“Independent Financial Adviser” or “AIM”	Asia Investment Management Limited, a registered institution to carry out Type 4 (advising on securities) and Type 6 (advising on corporate finance) and type 9 (asset management) of the regulated activities under the SFO, being the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the refreshment of General Mandate
“Independent Shareholders”	any Shareholder(s) other than the controlling shareholders and their respective associates or, if there is no controlling shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates
“Latest Practicable Date”	22 January 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placing”	the placing, on a best efforts basis, of a maximum of 785,500,000 Warrants pursuant to the terms of the Placing Agreement, which was announced by the Company on 27 December 2012 and completed on 21 January 2013
“Placing Agent”	Fortune (HK) Securities Limited

DEFINITIONS

“Placing Agreement”	the conditional placing agreement entered into between the Company and the Placing Agent dated 27 December 2013 in relation to the Placing
“PRC”	the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Warrants”	a total number of 785,500,000 unlisted warrants issued by the Company pursuant to the Placing Agreement and the terms and conditions to the warrant instrument
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD



HAO TIAN RESOURCES GROUP LIMITED

昊天能源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00474)

Executive Directors:

Dr. Zhiliang Ou, JP
Mr. Xu Hai Ying

Independent non-executive Directors:

Mr. Chan Ming Sun Jonathan
Mr. Ma Lin
Mr. Lam Kwan Sing

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place
of Business:*

Rooms 4917-4932, 49/F
Sun Hung Kai Centre
30 Harbour Road
Wanchai
Hong Kong

25 January 2013

To all Shareholders

Dear Sir or Madam,

REFRESHMENT OF GENERAL MANDATE AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with (i) information relating to the refreshment of General Mandate; (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders in connection with the refreshment of General Mandate; (iii) a letter of advice from AIM, the Independent Financial Adviser setting out, among other things, its recommendation to the Independent Board Committee and to the Independent Shareholders in connection with the refreshment of General Mandate; and (iv) the notice of the EGM to be convened and held for the purpose of considering and, if thought fit, approving the resolution in respect of the refreshment of General Mandate.

LETTER FROM THE BOARD

REFRESHMENT OF GENERAL MANDATE

Background of refreshment of General Mandate

At the annual general meeting of the Company held on 25 September 2012, the Shareholders passed ordinary resolutions in approving, among others, the General Mandate, pursuant to which the Directors were authorised to issue, allot and otherwise deal with a maximum of 785,507,160 Shares, representing 20% of the total nominal amount of the share capital of the Company in issue on the date of passing such resolution.

Since the granting of the General Mandate to the Latest Practicable Date, the General Mandate has been utilised as to 785,500,000 Shares, representing approximately 99.999% of the aggregate number of Shares which may be allotted and issued under the General Mandate, as a result of the Placing of 785,500,000 Warrants pursuant to the Placing Agreement dated 27 December 2012 to independent placees as completed on 21 January 2013. Save as the aforesaid utilisation of the General Mandate, the Company has not utilised the General Mandate and has not sought any refreshment of General Mandate since the last annual general meeting.

There has been no refreshment of General Mandate since the said annual general meeting. Therefore, after the Placing, only a total of 7,160 new Shares might be further issued and allotted under the General Mandate.

Reasons for refreshment of General Mandate

The Company wishes to shift its business focus from the mining industry to the oil and gas industry and the Company has been seeking to identify and explore new business opportunities with a view to enhancing the value of the Company. The Company is in discussions with respect to potential investments and no binding agreement has been signed. The Company will make appropriate disclosure if such investments materialize, as and when required under the Listing Rules. The Board considered that it is important for the Group to keep flexible fund raising availability so as to make prompt decisions and to solicit funding in a relatively short period of time when investment opportunities as and when they arise in a competitive investment environment and volatile market conditions.

LETTER FROM THE BOARD

Given that equity financing (i) will be an important avenue of financial resources to the Group since it does not create any interest paying obligations on the Group; (ii) is less costly and time-consuming than raising funds by way of rights issue or open offer; and (iii) provides the Company with flexibility to raise funds for its future business development and/or any potential investment opportunities to be identified by the Company as and when they arise, the Board proposes to refresh the General Mandate for the Directors to allot, issue and deal with new Shares with an aggregate nominal amount of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the EGM.

The Board has reviewed the cash position of the Company and is satisfied that the cash resources are sufficient for the acquisition of an investment in Xinjiang under the memorandum of understanding as set out in the announcement of the Company dated 21 December 2012 and for working capital of the Group. The Board also expected to receive approximately HK\$127.6 million upon exercise of the subscription rights attaching to the Warrants over the exercise period of 24 months commencing from the issue date of the Warrants but the timing of inflow of such subscription money is not predictable. Therefore, the Board is of the view that sufficient cash reserve is crucial for potential new business opportunities in the oil and natural gas industry and refreshment of General Mandate can enhance the financial flexibility of the Company to capture investment opportunity for future development of the Group by carrying out the equity fund raising activity promptly. Thus the Board is of the view that refreshment of General Mandate is in the interest of the Company and its shareholders as a whole.

The Company will explore appropriate equity fund raising opportunities and/or investment opportunities which may or may not require the use of the refreshed General Mandate. As at the Latest Practicable Date, the Company does not have a schedule on when the refreshed General Mandate will be utilised and the Company has no present intention or need on fund raising for specific purposes. If the Company proposes to issue any new Shares utilising the refreshed General Mandate, it will make further announcement(s) as and when required.

As at the Latest Practicable Date, a total of 3,927,535,804 Shares were in issue. Subject to the passing of the proposed resolution for the refreshment of General Mandate and on the basis that no Share will be issued or repurchased by the Company prior to the EGM, the Company will be allowed under the refreshed General Mandate to issue a maximum of 785,507,160 new Shares.

The refreshed General Mandate will, if granted, remain effective until the earliest of (i) the conclusion of next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any of the applicable law of the Cayman Islands to be held; and (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders of the Company in general meeting.

LETTER FROM THE BOARD

Fund raising activities in the past twelve months

The Company has conducted the following fund raising activity in the past 12 months from the Latest Practicable Date:

Date of announcement	Event	Approximate net proceeds	Intended use of net proceeds	Actual use of proceeds as at the date of this announcement
27 December 2012	Placing of 785,500,000 unlisted Warrants	HK\$7.6 million and HK\$127.6 million upon exercise of the subscription rights attached to the Warrants	Investment in natural gas and general working capital of the Company	Proceeds received from the issue of Warrants are yet to be utilised
6 September 2012	Issue of notes in the aggregate principal amount of up to US\$40 million due 2013 within the commitment period of three months ended on 11 December 2012	US\$14.6 million upon issuance of the notes upon after the first completion date within the commitment period	Investment in natural gas and general working capital of the Company	Use as intended
8 March 2012	Placing of 574,513,810 new Shares	HK\$180.77 million	Repayment of convertible bonds	Use as intended

Save as disclosed herein, the Company has not conducted any equity fund raising activity in the 12 months immediately preceding the Latest Practicable Date.

EXTRAORDINARY GENERAL MEETING

As the refreshment of General Mandate is proposed to the Shareholders prior to the Company's next annual general meeting, and therefore, under Rule 13.36(4) of the Listing Rules, the refreshment of General Mandate will be subject to Independent Shareholders' approval at the EGM.

LETTER FROM THE BOARD

Pursuant to Rule 13.36(4) of the Listing Rules, any controlling shareholders and their respective associates, or where there is no controlling shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution to approve the refreshment of General Mandate to be proposed at the EGM. As at the Latest Practicable Date, the Company had no controlling shareholder and none of the Directors nor their respective associates had any interests in the Shares and are required to abstain from voting in favour of the resolution approving the refreshment of General Mandate. As at the Latest Practicable Date, Ms. Li Shao Yu, being the chief executive officer of the Company, together with her associates were interested in 1,141,804,853 Shares representing approximately 29.07% of the issued share capital of the Company as set out in the following table, are required to abstain from voting in favour of the resolution in respect of refreshment of General Mandate.

Name	Number of Shares held as at the Latest Practicable Date
Real Power Holdings Limited (<i>Note 1</i>)	522,400,561
TRXY Development (HK) Limited (<i>Note 2</i>)	359,655,351
Tai Rong Xin Ye International Power Generation Inc. (<i>Note 3</i>)	259,748,941

Notes:

1. Real Power Holdings Limited is beneficially owned as to 75% by TRXY Development (HK) Limited.
2. TRXY Development (HK) Limited is beneficially owned as to 90% by Ms. Li Shao Yu, the chief executive officer of the Company.
3. Tai Rong Xin Ye International Power Generation Inc is owned by Hao Tian Group Holdings Limited, which is owned by Ms. Li Shao Yu.

The Board has been advised by Ms. Li Shao Yu together with her respective associates that they have no intention to vote against the resolution to approve the refreshment of General Mandate to be proposed at the EGM.

LETTER FROM THE BOARD

The Independent Board Committee, comprising Mr. Chan Ming Sun Jonathan, Mr. Ma Lin, and Mr. Lam Kwan Sing, all being the independent non-executive Directors, has been formed to consider the refreshment of General Mandate.

AIM has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the refreshment of General Mandate.

The notice of the EGM is set out on pages 22 to 25 of this circular. The EGM will be convened for the purpose of considering and, if thought fit, passing the resolution to approve the refreshment of General Mandate. A form of proxy for the EGM is enclosed herewith. Whether or not you are able to attend the EGM in person, please complete and return the form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the EGM or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjourned meeting (as the case may be) should you so wish.

Pursuant to the Listing Rules, voting by poll is required for any resolution put to vote at the EGM.

RECOMMENDATION

Your attention is drawn to (i) the letter from the Independent Board Committee set out on page 12 of this circular which contains its recommendation to the Independent Shareholders in relation to the refreshment of General Mandate; and (ii) the letter from AIM, the Independent Financial Adviser set out on pages 13 to 21 of this circular which contains its advice and recommendation to the Independent Board Committee and the Independent Shareholders in relation to the refreshment of General Mandate.

LETTER FROM THE BOARD

The Directors are of the opinion that the proposed ordinary resolution approving the refreshment of General Mandate referred to in this circular is in the best interests of the Company and the Shareholders as a whole. The Board recommends the Independent Shareholders to vote in favour of the ordinary resolution in respect of the refreshment of General Mandate to be proposed at the EGM.

GENERAL INFORMATION

The Independent Financial Adviser has given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter and references to its name in the form and context in which they respectively appear.

By order of the Board
Hao Tian Resources Group Limited
Dr. Zhiliang Ou, JP
Executive Director

LETTER FROM THE INDEPENDENT BOARD COMMITTEE



HAO TIAN RESOURCES GROUP LIMITED

昊天能源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00474)

25 January 2013

To the Independent Shareholders

Dear Sir or Madam,

We refer to the circular of the Company dated 25 January 2013 (“**Circular**”), of which this letter forms part. Unless the context requires otherwise, capitalised terms used in the Circular shall have the same meanings when used herein.

We have been appointed to advise the Independent Shareholders in connection with the refreshment of General Mandate. AIM has been appointed as the Independent Financial Adviser to advise us and the Independent Shareholders in this respect.

We are of the view that the terms of the refreshment of General Mandate, after taking into account the advice of the Independent Financial Adviser as set out from pages 13 to 21 of the Circular, are fair and reasonable so far as the Independent Shareholders are concerned, and that the refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the refreshment of General Mandate.

Yours faithfully,

Independent Board Committee

Mr. Chan Ming Sun Jonathan

Mr. Ma Lin

Mr. Lam Kwan Sing

Independent non-executive Directors

LETTER FROM ASIA INVESTMENT MANAGEMENT LIMITED

 亞洲資產管理
ASIA INVESTMENT MANAGEMENT
Asia Investment Management Limited

Asia Investment Management Limited
Room 1203, 12th Floor, Tower 2
Lippo Centre, Admiralty, Hong Kong

25 January 2013

To *The Independent Board Committee and
the Independent Shareholders of
Hao Tian Resources Group Limited*

Dear Sirs,

REFRESHMENT OF GENERAL MANDATE TO ISSUE AND ALLOT SHARES

INTRODUCTION

We refer to our engagement as the independent financial adviser to the independent board committee (the “Independent Board Committee”) and the independent shareholders (the “Independent Shareholders”) of Hao Tian Resources Group Limited (the “Company”) in relation to the proposed refreshment of the existing general mandate approved by the shareholders of the Company (the “Shareholders”) on 25 September 2012 (the “Existing General Mandate”) by granting the new issue mandate (the “Issue Mandate”), details of which are contained in the “Letter from the Board”, on page 5 to page 11 of the circular of the Company dated 25 January 2013 (the “Circular”) issued by the Company to the Shareholders, of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as defined in the Circular unless the content otherwise requires.

Pursuant to Rule 13.36(4) of the Listing Rules, any controlling shareholders and their respective associates, or where there is no controlling shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution to approve the refreshment of General Mandate to be proposed at the EGM. As at the Latest Practicable Date, the Company had no controlling shareholder and none of the Directors nor their respective associates had

LETTER FROM ASIA INVESTMENT MANAGEMENT LIMITED

any interests in the Shares and are required to abstain from voting in favour of the resolution approving the refreshment of General Mandate. As at the Latest Practicable Date, Ms. Li Shao Yu, being the chief executive officer of the Company, together with her associates were interested in 1,141,804,853 Shares representing approximately 29.07% of the issued share capital of the Company as set out in the following table, are required to abstain from voting in favour of the resolution in respect of refreshment of General Mandate.

Name	Number of Shares held as at the Latest Practicable Date
Real Power Holdings Limited (<i>Note 1</i>)	522,400,561
TRXY Development (HK) Limited (<i>Note 2</i>)	359,655,351
Tai Rong Xin Ye International Power Generation Inc. (<i>Note 3</i>)	259,748,941

Notes:

1. Real Power Holdings Limited is beneficially owned as to 75% by TRXY Development (HK) Limited.
2. TRXY Development (HK) Limited is beneficially owned as to 90% by Ms. Li Shao Yu, the chief executive officer of the Company.
3. Tai Rong Xin Ye International Power Generation Inc is beneficially owned by Hao Tian Group Holdings Limited, which is owned by Ms. Li Shao Yu.

The Board has been advised by Ms. Li Shao Yu together with her respective associates that they have no intention to vote against the resolution to approve the refreshment of General Mandate to be proposed at the EGM.

The Independent Board Committee comprising Mr. CHAN Ming Sun, Jonathan, Mr. MA Lin, Mr. LAM Kwan Sing, being the independent non-executive Directors, has been formed to advise the Independent Shareholders on whether the granting of the Issue Mandate is fair and reasonable, and in the interest of the Company and the Shareholders as a whole.

LETTER FROM ASIA INVESTMENT MANAGEMENT LIMITED

BASIS OF OUR OPINION

In formulating our opinion and recommendations, we have relied on the information, facts and representations contained or referred to in the Circular and the information, facts and representations provided by, and the opinions expressed by the Directors, the Company and its management. We have assumed that all information, opinions and representations contained or referred to in the Circular are true, accurate and complete in all material respects as at the date of the Circular and that they may be relied upon in formulating our opinion.

The Directors have confirmed to us that no material facts have been withheld or omitted from the information supplied and opinions expressed. We consider that we have been provided with, and we have reviewed, all currently available information and documents which are available under present circumstances to enable us to reach an informed view to provide a reasonable basis for our opinion. We have not, however, for the purpose of this exercise, conducted any independent detailed investigation or audit into the businesses or affairs or future prospects of the Group. Our opinion is necessarily based on the financial, economic, market and other conditions in effect, and the information made available to us, as at the Latest Practicable Date. We do not express any opinion as to the appropriateness, magnitude and frequency of, and the actual usages of the proceeds from, the fund raising exercises undertaken by the Company which decision is made at the sole discretion of the Directors and the management of the Company. Our recommendation is purely formulated based on current circumstances after various capital raising exercises and/or transactions (as mentioned below) have been announced and the Existing General Mandate has been substantially utilized.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in the Circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, opinions expressed in the Circular have been arrived at after due and careful consideration and there are no other facts not contained in the Circular, the omission of which would make any statement in the Circular misleading.

PRINCIPAL FACTORS CONSIDERED

In arriving at our opinion in respect of the proposed granting of the Issue Mandate, we have considered the following principal factors and reasons:

Background of and reasons for the granting of the Issue Mandate

The Company is an investment holding company and the principal activities of the Group, through its subsidiaries, are engaged in the mining, washing and marketing of coking coal in the PRC. The Group is also engaged in the design, manufacturing and sales of packaging products.

LETTER FROM ASIA INVESTMENT MANAGEMENT LIMITED

At the annual general meeting of the Company held on 25 September 2012 (the “Last AGM”), the Shareholders approved, among other things, to grant to the Directors the Existing General Mandate under which the Directors are utilized to allot, issue and deal with up to 785,507,160 Shares, which is equivalent to 20% of the then aggregate nominal amount of the issued share capital of the Company as at the date of Last AGM.

On 3 July 2012, the Company announced that Hao Tian Resources Holding Company Limited, a wholly-owned subsidiary of the Company and Xinjiang Zhuoyue Haorui New Energy Company Limited, an independent third party of the Company, entered into a framework agreement dated 3 July 2012 (the “First Framework Agreement”) with Xinjiang Shaya County People’s Government pursuant to which the parties agreed on the cooperation project framework for the development and processing of alkylol amine from natural gas (with projected annual capacity of 600,000 tones) and oil field wellhead gas recovery and treatment (the “Project”). On 14 November 2012, the Company announced that the Company will not further proceed with the Project contemplated under the First Framework Agreement due to change in natural gas utilization policy in the PRC. However, it was announced in the same announcement that Xinjiang Haotian Western Investment Company Limited, an indirect wholly-owned subsidiary of the Company entered into another framework agreement with the Xinjiang Kuche County People’s Government on 7 November 2012 (which was supplemented by a supplemental agreement dated 12 November 2012) pursuant to which the parties agreed on the framework for the proposed investment of up to RMB1,500 million for the construction of liquefied natural gas project, with projected annual capacity of 400,000 tons, and the construction of LNG distribution pipeline network and sales network in Kuche County, the PRC.

On 23 July 2012, the Company announced that the Company, Up Energy Mining Limited (“Up Energy”) (formerly known as “Able Goal Group Limited”) and Champ Universe Limited (“Champ Universe”) entered into a non-legally binding (save for provisions on the validity period, confidentiality, nature of the memorandum, fees and expenses, exclusivity and governing law) memorandum of understanding dated 23 July 2012 (as supplemented by a supplemental memorandum of understanding dated 14 September 2012) pursuant to which the Company intends to sell to Up Energy the entire issued share capital of Champ Universe at a consideration of HK\$1.58 billion.

LETTER FROM ASIA INVESTMENT MANAGEMENT LIMITED

As announced by the Company on 6 September 2012, the Company and Cheer Hope Holdings Limited (“Cheer Hope”), a wholly-owned direct subsidiary of CCBI Investments Limited entered into an investment agreement on the even date (as supplemented by a supplemental deed dated 10 September 2012 and two supplemental letters dated 4 October 2012 and 24 December 2012 respectively) whereby the Company (i) agreed to issue and Cheer Hope agreed to subscribe for up to US\$40 million notes due 2013 during a commitment period ended 11 December 2012 (the “Notes”); and (ii) conditionally agreed to issue the unlisted warrants (the “Warrants”) entitling Cheer Hope to subscribe for up to US\$10 million in aggregate in cash at the initial subscription price. However, on 24 December 2012, the Company announced that the Company will not proceed with the issue of the Warrants to Cheer Hope as the Company and Cheer Hope had not agreed on the initial subscription price of the Warrants. On the first completion date, a note for the principal amount of US\$16 million had been issued.

On 21 December 2012, Tenfield Investments Limited (“Tenfield”), a wholly-owned subsidiary of the Company (as the purchaser) entered into a memorandum of understand with Wealth Express Global Holdings Limited (“Wealth Express”) (as the vendor) and Access Profit Global Enterprises Group Limited (“Access Profit”) pursuant to which Tenfield intends to acquire from Wealth Express the entire issued share capital of Access Profit. Access Profit, through its various interests in its subsidiaries, owns a piece of land of total area of 151,334 square meters located at No.3 Ganlu Road, Ganquanpu Industrial Park, Urumqi Region, the PRC and is proposed to be used for logistic and storage purposes. A refundable deposit of HK\$150,000,000 was paid to the Vendor on 21 December 2012.

As advised by the management of the Company, the Existing General Mandate was almost fully utilized as to 785,500,000 Shares (representing approximately 99.99% of the aggregate number of Shares which may be allotted and issued under the Existing General Mandate). If the Existing General Mandate is not to be refreshed, only 7,160 new Shares may be further issued under the Existing General Mandate. In addition, we were advised by the Directors that the next annual general meeting will not be held until around September 2013, which is about 8 months away from the Latest Practicable Date. If the Existing General Mandate (which has been almost fully utilized) is not to be refreshed at the EGM, the Company will not have flexible fund raising availability, if so required, until a new general mandate is approved in the next annual general meeting.

LETTER FROM ASIA INVESTMENT MANAGEMENT LIMITED

The Company has been on the lookout for good investment opportunity to generate greater return for Shareholders. It is the intention of the management of the Company that the Company may wish to shift its business focus from the mining industry to the oil and gas industry and the Company has been seeking to identify and explore new business opportunities with an aim to enhance the value of the Company. With a view to maintaining the financial flexibility for the Group to manage its businesses and to raise additional equity capital for any future investment opportunities, the Directors therefore propose to seek the Independent Shareholders' approval at the EGM for the grant of the Issue Mandate so that the Directors will be granted the authority to issue, allot and deal with new Shares not exceeding 20% of the total issued share capital of the Company as at the date of passing of the relevant resolution approving the Issue Mandate. On the basis of a total of 3,927,535,804 Shares in issue as at the Latest Practicable Date and assuming that no other Shares will be issued or repurchased whatsoever between the Latest Practicable Date and the date of the EGM, the Issue Mandate, if granted, will empower the Directors to allot, issue and deal with up to a maximum of 785,507,160 Shares, representing 20% of the issued share capital of the Company as at the date of EGM (assuming no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the EGM).

As advised by the management of the Company, the Board believes that the granting of the Issue Mandate is in the interests of the Company and the Shareholders as a whole by maintaining the financial flexibility necessary for the Group's future business development and expansion. Given the business nature of the Company, it is important for the Group to keep flexible fund raising availability so as to make prompt decisions and to solicit funding in a relatively short period of time when investment opportunities arise. It is considered that equity financing to be an important avenue of financial resources to the Group since it does not create any interest paying obligations on the Group. We understand from the management that the Board has reviewed the cash position of the Company and the cash reserves required for the acquisition of an investment in Xinjiang under the memorandum of understanding as set out in the announcement of the Company dated 21 December 2012 and for working capital of the Group. We understand that the Board is of the view that sufficient cash reserve is crucial for potential new business opportunities in oil and natural gas. Refreshment of the General Mandate can enhance the financial flexibility of the Company to capture investment opportunity for future development of the Group by carrying out the equity fund raising activity promptly, or under circumstances where the Issue Mandate is used not for raising cash purposes and share alternative for flexibility is something to be considered.

As such, we are of the opinion that the granting of the Issue Mandate would provide the Company with the necessary flexibility essential for fulfilling any possible funding needs for future business development and/or investment decision and that the granting of the Issue mandate will be in the interests of the Company and the Independent Shareholders as a whole.

LETTER FROM ASIA INVESTMENT MANAGEMENT LIMITED

History of capital raising activities of the Group during the last 12 months

According to the information provided by the Directors, we summarise the capital raising activities of the Company during the past 12 months immediately preceding the Latest Practicable Date in the following table:

Date of announcement	Description	Net proceeds	Intended use of proceeds	Actual use of proceeds
27 December 2012	Placing of up to 785,500,000 Warrant at an issue price of HK\$0.01 per Warrant	Approximately HK\$7.6 million and approximately HK\$127.6 million upon exercise of the subscription rights attached to the Warrants	Investment in natural gas and general working capital of the Company	Proceeds received from the issue of Warrants are yet to be utilised
6 September 2012	Issue of the notes in the aggregate principal amount of up to US\$40 million due 2013 within the commitment period of three months ended on 11 December 2012	Approximate US\$14.6 million upon issuance of the notes upon after the first completion date within the commitment period	Investment in natural gas and general working capital of the Company	Utilised as intended
8 March 2012	Placing of 574,513,810 new Shares	Approximately HK\$180.77 million	Repayment of convertible bonds	Utilised as intended

Save as disclosed herein, the Company has not conducted any other capital raising activities in the past twelve months immediately preceding the Latest Practicable Date.

The bank balances and cash of the Group was approximately HK\$164.5 million as at 30 September 2012 according to the latest published interim report of the Company for the six months ended 30 September 2012. The Directors are of the view that the existing cash and credit resources of the Group are sufficient for the Group to conduct its daily operations and the Group has sufficient working capital to meet its present requirements. However, there is no certainty that such cash and credit resources will be adequate for business development and acquisition of appropriate investments that may be identified by the Company in the future. In the event that the Group identifies suitable business or investment opportunities and does not have sufficient cash and credit resources on hand, and it fails to obtain loans on terms which the Directors consider acceptable to the Group or raise funds from the equity market, or it cannot find other alternatives to finance the business development or acquisition of such investment opportunities in a timely manner, the Group may lose its opportunity in an otherwise favourable development/investment.

LETTER FROM ASIA INVESTMENT MANAGEMENT LIMITED

Other financing alternatives

As debt financing may incur interest burden to the Group, equity financing such as issuance of new Shares for cash or equity swaps may be an appropriate means to fund such investments and/or acquisition and provide additional working capital for the future development and expansion of the Group, given the Group's financial position, capital structure, cost of funding and the then financial market condition, especially under the situations that the global financial market has remained uncertain and volatile and credit availability in the current debt financing market may still be tight. Other financing methods such as debt financing and internal cash resources to fund future business development of the Company shall be taken into consideration in appropriate circumstances.

We consider that the granting of the Issue Mandate will provide the Company with an additional alternative given the current uncertain debt financing market. It is reasonable for the Company to have the flexibility in deciding the financing methods for its future development, including equity issuance. As such, we are of the view that the granting of the Issue Mandate will be in the interests of the Company and the Independent Shareholders as a whole.

Potential dilution to shareholding of the Independent Shareholders

We set out below the table depicting the shareholding structure of the Company as at the Latest Practicable Date, for illustration purpose only, the potential dilution effect on the shareholdings upon full utilisation of the Issue Mandate, assuming no Share will be issued or repurchased during the period between the Latest Practicable Date and the date of EGM:

Name of Shareholders	As at the Latest Practicable Date		Assuming the subscription rights attaching to the Warrants are exercised in full at the initial Subscription Price		Assuming the subscription rights attaching to the Warrants are exercised in full at the initial Subscription Price and upon full utilisation of the Issue Mandate	
	Shares	%	Shares	%	Shares	%
Ms. Li Shao Yu (<i>Note</i>)	1,141,804,853	29.07	1,141,804,853	24.23	1,141,804,853	20.19
Other public Shareholders	2,785,730,951	70.93	2,785,730,951	59.10	2,785,730,951	49.25
Holders of the Warrants	–	–	785,000,000	16.67	785,500,000	13.89
Shares that may be issued under the Issue Mandate	–	–	–	–	942,607,161	16.67
Total	<u>3,927,535,804</u>	<u>100.00</u>	<u>4,713,035,804</u>	<u>100.00</u>	<u>5,655,642,965</u>	<u>100.00</u>

LETTER FROM ASIA INVESTMENT MANAGEMENT LIMITED

Note: Ms. Li Shao Yu has controlling interest in Hao Tian Group Holdings Limited, which, in turn, has controlling interest in TRXY Development (HK) Limited and Tai Rong Xin Ye International Power Generation Inc. TRXY Development (HK) Limited has also controlling interest in Real Power Holdings Limited. Real Power Holdings Limited is a company incorporated in the British Virgin Islands which holds 522,400,561 Shares. TRXY Development (HK) Ltd. is a company incorporated in Hong Kong with limited liability which holds directly and through its controlling interest in Real Power Holdings Limited, 882,055,912 Shares and Tai Rong Xin Ye International Power Generation Inc. holds 259,748,941 Shares.

As illustrated in the table above, assuming no Share will be issued or repurchased by the Company from the Latest Practicable Date up to the date of the EGM, 785,507,160 new Shares can be issued upon full utilisation of the Issue Mandate, representing approximately 20% the issued share capital as at the date of EGM, and the aggregate shareholding of the existing public Shareholders will decrease from approximately 70.93% as at the Latest Practicable Date to approximately 49.25% assuming the subscription rights attaching to the Warrants are exercised in full at the initial Subscription Price and upon full utilisation of the Issue Mandate. Assuming that none of the new Shares to be issued under the Issue Mandate will be issued to any of the existing Shareholders, the potential dilution to the shareholding of the existing public Shareholders represents a dilution of approximately 16.67%.

Taking into account that (i) the Issue Mandate will provide an alternative to increase the amount of capital which may be raised under the Issue Mandate; (ii) the Issue Mandate provides more flexibility and options of financing to the Group for further business development as well as for other potential future investments as and when such opportunities arise, especially during the current uncertain debt financing market; and (iii) the fact that the shareholding interests of all the Shareholders will be decreased in proportion to their respective shareholdings upon any utilisation of the Issue Mandate assuming that none of the new Shares to be issued under the Issue Mandate will be issued to any of the existing Shareholders, we consider that such potential dilution to shareholdings of the public Shareholders to be justifiable.

RECOMMENDATION

Having taken into account the principal factors and reasons referred to the above, we are of the opinion that the proposed granting of the Issue Mandate is fair and reasonable so far as the Company and the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole. We therefore advise the Independent Shareholders and recommend the Independent Board Committee to advise the Independent Shareholders to vote in favour of the ordinary resolution(s) approving the Issue Mandate at the EGM. Independent Shareholders are however advised to take note of the possible dilution effect on their shareholding interests in the Company when and if the Issue Mandate is utilised.

Yours faithfully,
For and on behalf of
Asia Investment Management Limited
Alice Kan
Managing Director

NOTICE OF EXTRAORDINARY GENERAL MEETING



HAO TIAN RESOURCES GROUP LIMITED

昊天能源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00474)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of Hao Tian Resources Group Limited (“**Company**”) will be held at The Training Room, 4/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Friday, 15 February 2013, at 11:00 a.m. for the purposes of considering and, if thought fit, passing, with or without modifications, the following resolution:

ORDINARY RESOLUTION

“THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all powers of the Company to allot, issue or deal with additional shares in the share capital of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any shares or convertible securities and to make or grant offers, agreements, and options which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF EXTRAORDINARY GENERAL MEETING

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) the exercise of the subscription rights or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company and from time to time outstanding, (iii) the exercise of any option granted under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants as stipulated in such share option scheme or similar arrangement of shares or rights to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval be limited accordingly; and

(d) for the purpose of this resolution:

“Relevant Period” means the period from passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

NOTICE OF EXTRAORDINARY GENERAL MEETING

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company in the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangement as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or such stock exchange in any territory outside Hong Kong).”

By Order of the Board
Hao Tian Resources Group Limited
Fok Chi Tak
Company Secretary

Hong Kong, 25 January 2013

Principal place of business in Hong Kong:

Rooms 4917-4932, 49/F

Sun Hung Kai Centre

30 Harbour Road

Wanchai

Hong Kong

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the above meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment thereof), either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the forms of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practise in Hong Kong), must be deposited with the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the above meeting or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the extraordinary general meeting or any adjourned meeting (as the case may be) should he so wish.
5. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.