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G-RESOURCES
國際資源

**G-Resources Group Limited**

**國 際 資 源 集 團 有 限 公 司***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1051)**

# RESULTS OF THE RIGHTS ISSUE OF 7,568,593,180 RIGHTS SHARES ON THE BASIS OF TWO RIGHTS SHARES FOR EVERY FIVE EXISTING SHARES HELD ON THE RECORD DATE AT HK$0.16 PER RIGHTS SHARE

# AND

# ADJUSTMENTS TO EXERCISE PRICE AND NUMBER OF SHARES SUBJECT TO OUTSTANDING SHARE OPTIONS

**Underwriter**

UBS

* *For identification purposes only*

## RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Thursday, 26 September 2013, being the latest time for acceptance of, and payment for, the Rights Shares and for application and payment for excess Rights Shares, a total of 697 valid acceptances and applications had been received for a total of 23,642,172,839 Rights Shares, which comprised:

(a) 284 valid acceptances of provisional allotments for a total of 7,119,791,963 Rights Shares, representing approximately 94.07% of the total number of Rights Shares under the Rights Issue; and

(b) 413 valid applications for a total of 16,522,380,876 excess Rights Shares, representing approximately 218.30% of the total number of Rights Shares under the Rights Issue.

In aggregate, they represented approximately 3.12 times the 7,568,593,180 Rights Shares available for subscription under the Rights Issue.

Pursuant to the Irrevocable Undertaking, CST Mining has, among other things, irrevocably and unconditionally undertaken to the Company and the Underwriter that (i) it would accept or procure the acceptance of the 1,246,092,628 Rights Shares, representing its full entitlement to the new Shares under the Rights Issue to which Skytop is entitled to under the Rights Issue and (ii) it would apply or procure the application for the 2,098,811,747 Rights Shares in excess of those which are provisionally allotted to Skytop by way of excess application under the Rights Issue. In aggregate, approximately 1,303,075,366 Rights Shares are to be allotted to Skytop under the Rights Issue.

The Rights Issue became unconditional at 4:00 p.m. on Thursday, 3 October 2013.

## UNDERWRITING AGREEMENT

As all the conditions set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement had not been terminated by the Underwriter on or before 4:00 p.m. on Thursday, 3 October 2013, the Underwriting Agreement became unconditional in all respects at 4:00 p.m. on Thursday, 3 October 2013.

As the Rights Issue was oversubscribed, the obligations of the Underwriter under the Underwriting Agreement in respect of the Underwritten Rights Shares have been fully discharged.

## EXCESS RIGHTS SHARES

Based on the number of valid acceptances referred to above, 448,801,217 Rights Shares were available as excess Rights Shares for subscription under the Excess Application Forms. The Board has resolved to allot all the excess Rights Shares as set out below in this announcement. The Board considers that such allotment is fair and reasonable.

## SHARE CERTIFICATES FOR THE RIGHTS SHARES AND REFUND CHEQUES

It is expected that the share certificates for all fully-paid Rights Shares and the refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares, will be despatched, without interest, to applicants/allottees who are entitled thereto by ordinary post to their registered address at their own risk on or around Monday, 7 October 2013. Applicant(s)/allottee(s) will receive one share certificate for all the Rights Shares allotted and issued to him/her/it.

## COMMENCEMENT OF DEALINGS IN RIGHTS SHARES IN FULLY-PAID FORM

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 8 October 2013.

## ADJUSTMENTS TO EXERCISE PRICE AND NUMBER OF SHARES SUBJECT TO OUTSTANDING SHARE OPTIONS

Upon completion of the Rights Issue, the exercise price and the number of Shares to be issued and allotted under the outstanding Share Options and the share options outstanding under the Share Option Agreements will be adjusted pursuant to (i) the terms of the Share Option Scheme and the Share Option Agreements respectively, and (ii) the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding the adjustment of share options under Rule 17.03(13) of the Listing Rules. Relevant details are set out in this announcement.

Reference is made to the announcement of G-Resources Group Limited (the "**Company**") dated 28 August 2013 and the prospectus of the Company dated 11 September 2013 (the "**Prospectus**") in respect of the Rights Issue. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless otherwise stated.

## RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Thursday, 26 September 2013, being the latest time for acceptance of, and payment for, the Rights Shares and for application and payment for the excess Rights Shares, a total of 697 valid acceptances and applications had been received for a total of 23,642,172,839 Rights Shares, which comprised:

(a) 284 valid acceptances of provisional allotments for a total of 7,119,791,963 Rights Shares, representing approximately 94.07% of the total number of Rights Shares under the Rights Issue; and

(b) 413 valid applications for a total of 16,522,380,876 excess Rights Shares, representing approximately 218.30% of the total number of Rights Shares under the Rights Issue.

In aggregate, they represented approximately 3.12 times the 7,568,593,180 Rights Shares available for subscription under the Rights Issue.

The Rights Issue became unconditional at 4:00 p.m. on Thursday, 3 October 2013.

## UNDERWRITING AGREEMENT

As all the conditions set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement had not been terminated by the Underwriter on or before 4:00 p.m. on Thursday, 3 October 2013, the Underwriting Agreement became unconditional in all respects at 4:00 p.m. on Thursday, 3 October 2013.

As the Rights Issue was over-subscribed, the obligations of the Underwriter under the Underwriting Agreement in respect of the Underwritten Rights Shares have been fully discharged.

## EXCESS RIGHTS SHARES

Based on the number of valid acceptances referred to above, 448,801,217 Rights Shares were available as excess Rights Shares for subscription under the Excess Application Forms.

Given that the number of excess Rights Shares is insufficient to satisfy all valid applicants, the Board has resolved to allocate the 448,801,217 excess Rights Shares on a fair and equitable basis and on the principles set forth in the Prospectus, as follows:

(i) 218,441 excess Rights Shares have been allocated to 75 applications for topping up odd-lot holdings to board-lot holdings (the "**Successful Top-up Applications**"); and

(ii) the remaining 448,582,776 excess Rights Shares have been allocated to the Qualified Shareholders based on pro-rata basis with reference to the number of excess Rights Shares applied for by them, and with board-lot allotments to be made on a best effort basis, details of which are set out below:

| Number of excess Rights Shares applied for under valid excess application | Number of valid excess applications | Total number of excess Rights Shares applied for | Total number of excess Rights Shares allocated | Approximate percentage of allocation based on the total number of excess Rights Shares applied for | Basis of allocation |
|---|---|---|---|---|---|
| 1 to 2,999 | 75 | 218,441 | 218,441 | 100.0000% | In full for the Successful Top-up Applications |
| 3,000 to 129,999,999 | 337 | 601,206,255 | 16,322,723 | 2.7150% | Allot approximately 2.715% of the excess Rights Shares |
| 15,920,956,180 | 1 | 15,920,956,180 | 432,260,053 | 2.7150% | Allot approximately 2.715% of the excess Rights Shares |
| **Total** | **413** | **16,522,380,876** | **448,801,217** | | |

## SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Rights Issue is as follows:

| Shareholders | Immediately before completion of the Rights Issue *(Note 1)* | | Immediately after completion of the Rights Issue *(Note 1)* | |
|---|---|---|---|---|
| | *Number of Shares* | *Approximate % of the total issued Shares* | *Number of Shares* | *Approximate % of the total issued Shares* |
| CST Mining *(Note 2)* | 3,115,231,571 | 16.46% | 4,418,306,937 *(Note 3)* | 16.68% |
| Other Shareholders | 15,806,251,379 | 83.54% | 22,071,769,193 | 83.32% |
| **Total:** | **18,921,482,950** | **100%** | **26,490,076,130** | **100%** |

*Notes:*

(1) Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

(2) CST Mining is a substantial shareholder (as defined in the Listing Rules) of the Company.

(3) The approximately 1,303,075,366 Rights Shares are held by Skytop through HKSCC Nominee Limited. The Board regards the nominee company as a single Shareholder according to the register of members of the Company. Accordingly, the arrangement in relation to the allocation of the excess Rights Shares will not be extended to Skytop individually. As a result, the number of Rights Shares allocated to Skytop is based on estimates as if Skytop was a single Shareholder and is therefore subject to adjustment. It is expected that such adjustment will not affect significantly the percentage of shareholdings of CST Mining in the Company through Skytop which is rounded up to two decimal places.

## SHARE CERTIFICATES FOR THE RIGHTS SHARES AND REFUND CHEQUES

It is expected that the Share certificates for all the fully-paid Rights Shares and the refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares will be despatched, without interest, to applicants/allottees who are entitled thereto by ordinary post to their registered address at their own risk on or around Monday, 7 October 2013. Applicant(s)/allottee(s) will receive one Share certificate for all the Rights Shares allotted and issued to him/her/it.

## COMMENCEMENT OF DEALINGS IN RIGHTS SHARES IN FULLY-PAID FORM

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 8 October 2013.

## ADJUSTMENTS TO EXERCISE PRICE AND NUMBER OF SHARES SUBJECT TO OUTSTANDING SHARE OPTIONS

Upon completion of the Rights Issue, the exercise price and the number of Shares to be issued and allotted under the outstanding Share Options and the share options outstanding under the Share Option Agreements will be adjusted pursuant to (i) the terms of the Share Option Scheme and the Share Option Agreements respectively, and (ii) the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding the adjustment of share options under Rule 17.03(13) of the Listing Rules. The adjustments to the exercise price and the number of the Shares falling to be issued under (i) the outstanding Share Options and (ii) the share options outstanding under the Share Option Agreements are as follows with effect from Monday, 7 October 2013 upon the Company's allotment and issue of the Rights Shares pursuant to the Rights Issue:

### (i) Outstanding Share Options under the Share Option Scheme

| | | Before completion of the Rights Issue | | Upon completion of the Rights Issue | |
|---|---|---|---|---|---|
| **Date of grant** | **Exercise period** | **Exercise price of Share Options** *HK$* | **Number of Share Options outstanding** *qty* | **Exercise price of Share Options** *HK$* | **Number of Share Options outstanding** *qty* |
| 20 October 2009 | 20 October 2009 to 19 October 2014 | 0.4800 | 17,240,332 | 0.4249 | 19,476,402 |
| 23 November 2009 | 23 November 2009 to 22 November 2014 | 0.5500 | 268,987,829 | 0.4869 | 303,875,548 |
| 4 December 2009 | 4 December 2009 to 3 December 2014 | 0.5500 | 28,000,000 | 0.4869 | 31,631,600 |
| 13 May 2010 | 13 May 2010 to 12 May 2015 | 0.5500 | 5,000,000 | 0.4869 | 5,648,500 |
| 1 December 2010 | 1 December 2010 to 30 November 2015 | 0.6000 | 27,400,000 | 0.5311 | 30,953,780 |
| 1 December 2010 | 1 December 2010 to 30 November 2015 | 0.7000 | 432,609,194 | 0.6196 | 488,718,606 |
| 2 March 2011 | 2 March 2011 to 1 March 2016 | 0.7000 | 27,000,000 | 0.6196 | 30,501,900 |
| 3 March 2011 | 3 March 2011 to 2 March 2016 | 0.7000 | 100,000,000 | 0.6196 | 112,970,000 |
| 8 July 2011 | 8 July 2011 to 7 July 2016 | 0.7700 | 19,500,000 | 0.6816 | 22,029,150 |
| 3 January 2012 | 3 January 2012 to 2 January 2017 | 0.6000 | 30,250,000 | 0.5311 | 34,173,425 |
| 10 January 2012 | 10 January 2012 to 9 January 2017 | 0.6000 | 3,000,000 | 0.5311 | 3,389,100 |

### (ii) Outstanding share options under the Share Option Agreements

| | | Before completion of the Rights Issue | | Upon completion of the Rights Issue | |
|---|---|---|---|---|---|
| **Date of grant** | **Exercise period** | **Exercise price of share options** | **Number of share options outstanding** | **Exercise price of share options** | **Number of share options outstanding** |
| | | *HK$* | *qty* | *HK$* | *qty* |
| 15 July 2009 | 24 July 2009 to 23 July 2014 | 0.3850 | 403,362,100 | 0.3408 | 455,678,164 |
| 15 July 2009 | 3 August 2009 to 2 August 2014 | 0.4025 | 26,890,806 | 0.3563 | 30,378,543 |

Proton Capital Limited, the independent financial adviser of the Company, has certified in writing that the aforementioned detailed adjustments made under the Share Option Scheme and the Share Option Agreements are in compliance with the requirements as set out in Rule 17.03(13) of the Listing Rules and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding the adjustments to share options. Separate notification regarding the adjustments will be sent by the Company to each holder of the Share Options and each holder of the share options under the Share Option Agreements.

By order of the Board
**G-Resources Group Limited**
**Peter Geoffrey Albert**
*Chief Executive Officer*

Hong Kong, Friday, 4 October 2013

*As at the date of this announcement, the Board comprises:*

*(i) Mr. Chiu Tao, Mr. Owen L Hegarty, Mr. Peter Geoffrey Albert, Mr. Ma Xiao, Mr. Wah Wang Kei, Jackie and Mr. Hui Richard Rui as executive Directors; and*

*(ii) Mr. Or Ching Fai, Ms. Ma Yin Fan and Mr. Leung Hoi Ying as independent non-executive Directors.*