

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **CNNC INTERNATIONAL LIMITED**

**中核國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2302)**

### **REQUEST FOR EXTENSION OF OUTSTANDING LOAN REPAYMENT AND TEMPORARY SUSPENSION OF PRODUCTION BY AN ASSOCIATE**

This announcement is made by CNNC International Limited (the “Company” together with its subsidiaries, the “Group”) pursuant to Rule 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and Rule 13.09 (2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement dated 31st October, 2014 (the “October 2014 Announcement”) of the Company in relation to the extension of repayment of the outstanding payment by Société des Mines d’Azelik S.A. (“Somina”), a 37.2% owned associate of the Company and the announcement dated 17th February, 2015 (the “February 2015 Announcement”) of the Company in relation to the temporary suspension of production by Somina. It is stated in the October 2014 Announcement that pursuant to a loan agreement dated 23rd June, 2009 (as supplemented) (the “Loan Agreement”) and entered into between Somina and a bank established under the laws of the People’s Republic of China (the “Lender”), the Lender advanced an aggregate principal amount of US\$142,000,000 to Somina (the “Loan”). Under the Loan Agreement, Somina is required to repay the Loan by 11 instalments, and pay interest on a quarterly basis. The current outstanding principal of the Loan is approximately US\$78,100,000. Failure to perform or comply with any instalment or interest payment entitles the Lender, among other things, to declare the outstanding principal amount, accrued interest and all other sums payable under the Loan immediately due and payable, and/or to enforce the security given in respect of the Loan. The Loan is not guaranteed by any member of the Group, except the 37.2% equity interest of Somina held by the Group is pledged to the Lender as security of the Loan (the “Pledged Interest”).

It is stated in the October 2014 Announcement that Somina has requested the Lender for extension in the repayment of the instalment of the Loan of approximately US\$12,780,000 due on 31st October, 2014 and interest payment of approximately US\$444,000 for the third quarter of 2014 (the “Outstanding Payment”). It is stated in the February 2015 Announcement that the Outstanding Payment has been repaid. However, the Company has been informed by Somina that due to tight cash flow position, it would not be able to repay on time the

instalment of the Loan of approximately US\$12,780,000 due on 30th April, 2015 (the “New Outstanding Payment”).

Somina has requested the Lender for extension in the repayment of the New Outstanding Payment. As at the date of this announcement and to the best knowledge of the Company, the Lender has not made any demand for immediate repayment of the Loan, or taken enforcement action in respect of the Pledged Interest, and other than the New Outstanding Payment, no other instalment or accrued interest under the Loan is due and outstanding. The Company has also been informed by Somina that it is in discussion with its principal bankers and shareholders, including the Group, regarding the provision of financings. Further announcement(s) regarding the New Outstanding Payment will be made as and when appropriate in accordance with the Listing Rules.

According to the February 2015 Announcement, the temporary redundancy arrangement between Somina and the local workforce in Niger will expire by the end of April 2015. The Company has been informed by Somina that it has reached a new settlement with the local workforce to extend the temporary redundancy arrangement to the end of June 2015. The Niger Mine (as defined in the February 2015 Announcement) is still under temporary suspension and its production is expected to resume, as soon as Somina’s cash flow position is improved. As stated above, Somina is seeking financings to improve its cash flow position. The Board is following up the matter and will closely monitor the situation. Further announcement(s) regarding the suspension of the Niger Mine and the temporary redundancy arrangement will be made as and when appropriate in accordance with the Listing Rules.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**CNNC International Limited**  
中核國際有限公司  
Li Philip Sau Yan  
*Company Secretary*

Hong Kong, 30th April, 2015

*As of the date of this announcement, the Board comprises executive director, namely, Ms. Wang Ying, non-executive director, namely, Mr. Xu Shouyi and independent non-executive directors, namely, Mr. Cheong Ying Chew Henry, Mr. Cui Ligu and Mr. Zhang Lei.*