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CNNC INTERNATIONAL LIMITED

中核國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2302)

UPDATE ON AN ASSOCIATE

Reference is made to the announcements dated 31st October, 2014, 17th February, 30th April, 30th June, 19th August and 28th August, 2015 (collectively, the “Announcements”) and the Interim Report 2015 of CNNC International Limited (the “Company” together with its subsidiaries, the “Group”) in relation to Société des Mines d’Azelik S.A. (“Somina”), a 37.2% owned associate of the Company. Terms in this announcement shall have the same meanings as those defined in the Announcements unless defined otherwise.

The Company would like to provide an update on Somina. The Niger Mine is still under temporary suspension.

Certain Outstanding Loans

The Company has been informed by Somina that as at the date of this announcement:

- (i) in relation to the outstanding principal of the Loan of approximately US\$78,100,000 owing to the Lender (a PRC bank), in addition to the New Outstanding Payment (together with accrued interests) in the amount of approximately US\$13,770,000 as of 21st September, 2015 another instalment payment in the amount of approximately US\$12,780,000 (“2015 October Instalment”) will be due and payable on 31st October, 2015. Considering the tight cash flow position of Somina, it will be unlikely for Somina to be able to repay any of the New Outstanding Payment (together with accrued interests) and the 2015 October Instalment; and
- (ii) the Local Bank had agreed to extend repayment of the total principal and interests of the unsecured loans granted to Somina in the amount of approximately African Financial Community Franc 3,547 million (equivalent to approximately US\$6,116,000) as of 31st August, 2015 to 31st December, 2015.

The Company has been further informed that Somina is still in a tight cash flow position, and continues to be in discussion with its principal bankers (including the Lender and the Local Bank) and shareholders, including the Group, regarding the provision of financings and/or

extension of repayment dates.

As set out in the announcement dated 28th August, 2015 and the Interim Report 2015 of the Company, the Group had made full provision of approximately HK\$119,857,000 for its investment equity of and loan receivables from Somina, as the uncertainties on prospects remain. Hence, the Group will not be required to share any further losses in Somina. With a view to save management time and costs, the Company does not propose to provide voluntary updates on Somina, unless disclosure of any such information is required under 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, 15th October, 2015

As of the date of this announcement, the Board comprises chairman and non-executive director, namely Mr. Du Yunbin, 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.