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SINO PROSPER STATE GOLD RESOURCES HOLDINGS LIMITED
中盈國金資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 766)

Voluntary announcement: updating on

- (A) agreement for the acquisition of Success State Development Limited, which will (after completion of the relevant reorganisation) indirectly hold mining rights in respect of Qing Jiao Gold Mine and contiguous gold properties; and**
- (B) agreement for the acquisition of Treasure Join Limited, which indirectly holds certain PRC companies which are engaged in micro-financing and financial management consulting businesses in Jilin City, the PRC**

The purpose of this announcement is to provide all shareholders (“**Shareholders**”) of Sino Prosper State Gold Resources Holdings Limited (“**Sino Prosper**” or the “**Company**”) an update on the status of the captioned agreements. These updates are intended to be an overview and may not be complete.

(A) AGREEMENT FOR THE QING JIAO ACQUISITION

Reference is made to the Company’s announcement dated 30 December 2011 (“**2011 QJA Announcement**”) concerning the agreement (“**QJA Agreement**”) made by Sino Prosper State Gold HK Limited (as purchaser, which is a wholly owned subsidiary of the Company) with Mr Leung Ngai Man (“**Mr Leung**”, a director and a substantial Shareholder) relating to the proposed acquisition of Success State Development Limited which in turn will (after completion of the Reorganisation) indirectly hold mining rights in respect of Qing Jiao Gold Mine (箐腳金礦) and contiguous gold properties, in Guizhou Province, the PRC. (Please refer to the 2011 QJA Announcement for further details of the target group and Qing Jiao Gold Mine).

Terms defined in the 2011 QJA Announcement shall, unless the context otherwise requires, have the same meanings when used in section (A) of this announcement.

Under the QJA Agreement, one of the conditions precedent to the completion of the QJA Agreement is certain Reorganisation being effected. Under the Reorganisation, the Original Target PRC Shareholder is required to obtain renewed exploration/mining rights of some existing contiguous gold properties and to integrate these mining rights into the mining permit of the Target Mine, which is held (and was at the time of the entering into the QJA Agreement) by Target PRC.

The Group recently received updating reports supplied by the Original Target PRC Shareholder and the PRC legal advisers to the Company in connection with the Qing Jiao Acquisition. It is noted that the Reorganisation has been in progress, but since the Reorganisation is subject to approvals by various PRC authorities of different levels, the time taken for the Reorganisation is longer than originally expected.

The Group also engaged a qualified Competent Person (namely, SRK Consulting (China) Limited) with a view to conducting the necessary technical evaluation at the Target Mine and the contiguous gold properties. Mr Leung also appointed a local geological and resource survey institute to conduct geological survey and resource estimation. When there is material progress of the Reorganisation, the Competent Person will (among other steps, make reference to the reports conducted by the said local institute) prepare and issue a JORC-compliant independent technical report which will be included in the circular to be despatched by the Company to Shareholders in connection with the extraordinary general meeting to be convened to consider and approve (if so approved) the QJA Agreement.

(B) AGREEMENT FOR THE MICRO-FINANCING ACQUISITION

Reference is made to the Company's announcement dated 21 December 2012 (the "**2012 MFA Announcement**") concerning the agreement ("**MFA Agreement**") made by Favour South Limited (as purchaser, which is a wholly owned subsidiary of the Company) with Mr Leung relating to the proposed acquisition of Treasure Join Limited which in turn will indirectly hold equity interest in two PRC companies (collectively, the "**MFA PRC Group**"), whose principal business activities are micro-financing and financial management consultancy. (Please refer to the 2012 MFA Announcement for further details of the target group under the MFA Agreement).

Terms defined in the 2012 MFA Announcement shall, unless the context otherwise requires, have the same meanings when used in section (B) of this announcement.

As informed by Mr Leung, the MFA PRC Group commenced business in December 2012, and demands for micro-financing loans in Jilin city, the PRC are overwhelming. As the MFA PRC Group is mainly financed by equity-capital and does not borrow from other entities, the operating and finance costs are generally fixed, and the gross profit margin and the related net profit margin are relatively high.

The Group already appointed auditors to audit the financial statements of the target group (comprising Treasure Join Limited and its subsidiaries) for the period ended 31 March 2013. The Company currently expects that the circular to be despatched by the Company to Shareholders in connection with the extraordinary general meeting to be convened to consider and approve (if so approved) the MFA Agreement may be despatched on or before 30 June 2013 (as mentioned in the 2012 MFA Announcement).

Where there is any material development of any of the above agreements, the Company will make further announcement as required under the Listing Rules.

By order of the Board
Sino Prosper State Gold Resources Holdings Limited
Sung Kin Man
Chief Executive Officer and Executive Director

Hong Kong, 19 April 2013

As at the date of this announcement, the executive directors of the Company are Mr. Leung Ngai Man, Mr. Sung Kin Man, Mr. Ng Kwok Chu, Winfield, and Mr. Yeung Kit, and the independent non-executive directors of the Company are Mr. Cai Wei Lun, Mr. Niu Zhihui and Mr. Zhang Qingkui.