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太陽國際資源有限公司
SUN INTERNATIONAL RESOURCES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8029)

ANNOUNCEMENT

This announcement is made by Sun International Resources Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571) and Rule 17.10 of the GEM Listing Rules.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that subsequent to the promulgation of (i) the Regulations Concerning Provisions of Mining Product Export No. 29/M-DAG/PER/5/2012 by the Minister of Trade of the Republic of Indonesia (“**Indonesia**”) on 7 May 2012, whereby all mine owners in Indonesia are required to obtain certain approvals from the relevant Indonesian governmental authorities before they can continue to export ores; and (ii) Regulations No. 574.K/30/DJB/2012 by the Directorate General of Mineral and Coal on 11 May 2012, whereby all mine owners in Indonesia need to obtain the ore exporter status and an ore export approval (collectively the “**Export Approvals**”) in respect of the ores being exported, the Group, together with the owners of two iron mines (the “**Two Iron Mines**”) located in Padang, Sumatra, Indonesia and Ende Flores, Nusa Tenggara Timur, Indonesia respectively, have tried their very efforts to resolve and negotiate with the relevant Indonesian government authority(ies) in order to obtain the Export Approvals.

Recently, it has come to the attention of the Board that the owners of the Two Iron Mines have yet obtained the Export Approvals in respect of the Two Iron Mines. Further, as advised by the owners of the Two Iron Mines, there is no guarantee that the Export Approvals will be granted and there is no definite timetable for obtaining the same. In the premises, iron ores produced from the Two Iron Mines are not allowed to be exported from Indonesia, and all the iron ores produced in the Two Iron Mines can only be sold locally before obtaining the Export Approvals. In view that the selling price of iron ores in the local market of Indonesia cannot sufficiently and effectively compensate the production costs of the Two Iron Mines, in the interest of the Company and its shareholders as a whole, the Board has decided to suspend the operation (the “**Suspension**”) of the Two Iron Mines pending the grant of the Export Approvals or change of laws in Indonesia to a favourable condition for the operation of the Two Iron Mines.

As at the date of this announcement, the Board is still in the course of assessing the impact of the Suspension. The Company will provide further update once more information is available to the Board.

Shareholders and investors should exercise cautions when dealing in the securities of the Company.

By Order of the Board
Sun International Resources Ltd
Chau Cheok Wa
Chairman

Hong Kong, 28 February 2013

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Chau Cheok Wa, Ms. Yeung So Lai, Ms. Cheng Mei Ching and Mr. Lee Chi Shing, Caesar and three independent non-executive Directors, namely, Mr. Chan Tin Lup, Trevor, Mr. Tou Kin Chuen and Mr. Wang Zhigang.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement 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 announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of posting and on the designed website of this Company at <http://www.sun8029.com/>.