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RESOURCES HOLDINGS LIMITED

(中建資源集團有限公司*)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08163)

CONVERSION OF CONVERTIBLE BONDS

Reference is made to the Circular in relation to, among other things, the Agreement and the Manistar Subscription Agreement.

This announcement is made pursuant to the condition imposed by the Stock Exchange in its approval for the listing of, and permission to deal in, the Conversion Shares arising from the conversion of the MCL Convertible Bonds and the Manistar Convertible Bonds and the paragraph headed “Dilutive Effect of the Manistar Convertible Bonds and the MCL Convertible Bonds” in the Circular in respect of the number of new Shares allotted and issued upon conversion of the MCL Convertible Bonds and the Manistar Convertible Bonds.

Reference is made to the circular of CCT Resources Holdings Limited (the “**Company**”) dated 30 May 2008 in relation to, among other things, the Agreement and the Manistar Subscription Agreement (the “**Circular**”) and the announcements of the Company dated 1 December 2008 (the “**Last Monthly Announcement**”) and 23 December 2008 (the “**Last Conversion Announcement**”). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Circular.

This announcement is made pursuant to the condition imposed by the Stock Exchange in its approval for the listing of, and permission to deal in, the Conversion Shares arising from the conversion of the MCL Convertible Bonds and the Manistar Convertible Bonds and the paragraph headed “Dilutive Effect of the Manistar Convertible Bonds and the MCL Convertible Bonds” in the section headed “Letter from the Board” of the Circular in respect of the number of new Shares allotted and issued upon conversion of the MCL Convertible Bonds and the Manistar Convertible Bonds.

** For identification purpose only*

The Directors report that part of the MCL Convertible Bonds in the principal amount of HK\$10,000,000 was converted by a holder of the MCL Convertible Bonds (the “**First Conversion**”), subsequent to the date of the Last Conversion Announcement, resulting in the allotment and issue of a total of 100,000,000 new Shares to the relevant holder of the MCL Convertible Bonds by the Company on 29 December 2008. The 100,000,000 new Shares allotted and issued represent: (i) approximately 4.96% of the total issued share capital of the Company as disclosed in the Last Monthly Announcement; (ii) approximately 4.32% of the total issued share capital of the Company as disclosed in the Last Conversion Announcement; and (iii) approximately 4.14% of the total issued share capital of the Company as enlarged by the conversions as reported in the Last Conversion Announcement and by the First Conversion. Further details of the First Conversion are set out as follows:

Date of allotment of new Shares for the First Conversion	No. of new Shares issued	Conversion Price (HK\$)	Principal amount of the MCL Convertible Bonds converted (HK\$)	Balance of the MCL Convertible Bonds after the First Conversion (HK\$)
29 December 2008	100,000,000	0.10	10,000,000	716,880,000

Subsequent to the First Conversion, the Directors further report that the Manistar Convertible Bonds in the total outstanding principal amount of HK\$78,840,000 were fully converted by Manistar (the “**Second Conversion**”), and thus 788,400,000 new Shares were allotted and issued to Manistar by the Company on 31 December 2008. The 788,400,000 new Shares allotted and issued represent: (i) approximately 39.13% of the total issued share capital of the Company as disclosed in the Last Monthly Announcement; (ii) approximately 34.06% of the total issued share capital of the Company as disclosed in the Last Conversion Announcement; (iii) approximately 32.65% of the total issued share capital of the Company as enlarged by the conversions as reported in the Last Conversion Announcement and by the First Conversion; and (iv) approximately 24.61% of the total issued share capital of the Company as at the date of this announcement as enlarged by the conversions as reported in the Last Conversion Announcement, by the First Conversion and by the Second Conversion. The cumulative number of new Shares issued pursuant to the First Conversion and the Second Conversion has exceeded 5% of the total issued share capital of the Company as disclosed in the Last Monthly Announcement and the Last Conversion Announcement. Further details of the Second Conversion are set out as follows:

Date of allotment of new Shares for the Second Conversion	No. of new Shares issued	Conversion Price (HK\$)	Principal amount of the Manistar Convertible Bonds converted (HK\$)	Balance of the Manistar Convertible Bonds after the Second Conversion (HK\$)
31 December 2008	788,400,000	0.10	78,840,000	0

The Directors would like to report that after the First Conversion and the Second Conversion:

- (a) the aggregate outstanding principal amounts of the MCL Convertible Bonds and the Manistar Convertible Bonds as at 31 December 2008 were:

MCL Convertible Bonds: HK\$716,880,000
Manistar Convertible Bonds: HK\$0

- (b) save as disclosed in the Last Conversion Announcement and this announcement, there had not been any other Shares issued by the Company pursuant to other transactions during the period from the date of the Last Monthly Announcement up to the date of this announcement, including the Shares issued pursuant to exercise of share options under any share option scheme(s) of the Company; and
- (c) changes in the total number of issued Shares and the total issued share capital of the Company from the Last Monthly Announcement to the date of this announcement are as follows:

	Total number of issued Shares	Total issued share capital (HK\$)
As disclosed in the Last Monthly Announcement	2,014,749,000	20,147,490
Total number of new Shares issued by the conversions as reported in the Last Conversion Announcement	<u>300,000,000</u>	<u>3,000,000</u>
As at the date of the Last Conversion Announcement	2,314,749,000	23,147,490
Total number of new Shares issued by the First Conversion	<u>100,000,000</u>	<u>1,000,000</u>
As at 29 December 2008 after the First Conversion	2,414,749,000	24,147,490
Total number of new Shares issued by the Second Conversion	<u>788,400,000</u>	<u>7,884,000</u>
As at 31 December 2008 after the Second Conversion	<u>3,203,149,000</u>	<u>32,031,490</u>
As at the date of this announcement	<u>3,203,149,000</u>	<u>32,031,490</u>

As at the date of this announcement and immediately after the First Conversion and the Second Conversion, to the best knowledge of the Directors, 966,860,930 Shares, representing 30.18% of the total issued share capital of the Company as at the date of this announcement, were held in public hands. Accordingly, the Company maintains the 25% minimum public float requirement under the GEM Listing Rules.

By Order of the Board of
CCT RESOURCES HOLDINGS LIMITED
Mak Shiu Tong, Clement
Chairman

Hong Kong, 31 December 2008

As at the date of this announcement, the Directors are:

Executive Directors:

Mr. Mak Shiu Tong, Clement (*Chairman*)

Mr. Ma Hang Kon, Louis (*Chief Executive Officer*)

Mr. Tam Ngai Hung, Terry

Mr. Chan Hoi Tung, Tony

Ms. Cheng Yuk Ching, Flora

Dr. William Donald Putt

Independent Non-Executive Directors:

Mr. Lam Kin Kau, Mark

Mr. Fung Hoi Wing, Henry

Mr. Lau Ho Wai, Lucas

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Listed Company Information” page of the HKExnews website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its publication and will be published and remain on the website of the Company at www.cct-resources.com.