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MERDEKA

MERDEKA RESOURCES HOLDINGS LIMITED

(萬德資源集團有限公司*)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08163)

APPOINTMENT OF DIRECTORS

AND

REDESIGNATION OF DIRECTOR

The Board announces that Mr. Yeh has been appointed as a non-executive director and chairman of the Company and that Mr. Bai has been appointed as a non-executive director of the Company and Mr. Wong has been appointed as an executive director of the Company, all with effect from 27 January 2011.

Mr. Ma will be re-designated to as an executive director, CEO, member of the remuneration committee, compliance officer, company secretary, authorized representative and agent for service of process in Hong Kong of the Company and as a director of the relevant subsidiaries of the Company with effect from 27 January 2011.

APPOINTMENT OF DIRECTORS

The board of directors (the “Board”) of Merdeka Resources Holdings Limited (the “Company”) and together with its subsidiaries the “Group”) is pleased to announce that Mr. Yeh Shuen Ji (葉選基) (“Mr. Yeh”) has been appointed a non-executive director and the chairman of the Company and Mr. Bai Baohua (白葆華) (“Mr. Bai”) has been appointed a non-executive director of the Company, both with effect from 27 January 2011. The Board is also pleased to announce that Mr. Wong Shui Lung (王水龍) (“Mr. Wong”) has been appointed as an executive director of the Company with effect from 27 January 2011.

** for identification purposes only*

The brief biographies of Mr. Yeh, Mr. Bai and Mr. Wong are set out as follows:

Mr. Yeh Shuen Ji (葉選基), aged 71, graduated from Beijing Foreign Languages Institute (presently known as Beijing Foreign Studies University), has more than 32 years of experience in finance and corporate development. He was the General Manager (Hong Kong Branch) of CITIC International Investment Company (中信國際投資公司), the chairman of Guo Ye Holdings Company Limited (國葉集團有限公司) and Guo Ye Enterprises Limited (國葉企業有限公司), the principal activities of which are investment consultancy in electronic communications and property in the PRC. During the period from 1997 to 2005, he was also an executive director of SEEC Media Group Limited, securities of which are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Commencing from 2006, Mr. Yeh is the Honorary Chairman of the Hong Kong Energy and Minerals United Associations.

Save as disclosed above, Mr. Yeh did not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any other positions with the Company and/or its subsidiaries.

Mr. Yeh has accepted a letter of appointment from the Company for a term of two years commencing from 27 January 2011 and would continue thereafter until terminated by either party. Mr. Yeh’s appointment is subject to retirement by rotation and re-election at the annual general meeting (the “AGM”) of the Company in accordance with the articles of association of the Company. In addition, pursuant to the articles of association of the Company, he will hold office until the next following AGM of the Company and will then be eligible for re-election at that meeting. Mr. Yeh is entitled to a fixed emolument of approximately HK\$800,000 per annum which is determined after arm’s length negotiation between the parties plus a discretionary bonus to be determined by the Board from time to time.

Mr. Yeh does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)(the “SFO”).

Mr. Bai Baohua (白葆華), aged 70, has 44 years of experience in metallurgy. He worked as an engineer, a manager and then the general manager of China Metallurgical Products’ Import & Export Company (中國冶金進出口公司), a company primarily involved in trading of metals. He was also appointed as the general manager of China International Steel Investment

Company (中國國際鋼鐵投資公司), a company primarily involved in promotion of foreign investment in the steel industry in the PRC. In addition, he was the general manager, the vice chairman and the legal representative of China Iron and Steel Industry and Trade Group Corporation, a company primarily involved in production and trading of steel. He graduated from Metal Pressure Processing Department at University of Science & Technology Beijing (originally Beijing Iron and Steel College) in 1965.

Mr. Bai is an independent non-executive director, member of remuneration and audit committees of China Nickel Resources Holdings Co., Ltd., securities of which are listed on the Stock Exchange.

He is also an independent director, chairman of the nominating and remuneration committees and a member of the audit committee of Delong Holdings Limited, securities of which are listed on the Singapore Exchange Securities Trading Limited.

Save as disclosed above, Mr. Bai did not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any other positions with the Company and/or its subsidiaries.

Mr. Bai has accepted a letter of appointment from the Company for a term of two years commencing from 27 January 2011 and would continue thereafter until terminated by either party. Mr. Bai's appointment is subject to retirement by rotation and re-election at the AGM of the Company in accordance with the articles of association of the Company. In addition, pursuant to the articles of association of the Company, he will hold office until the next following AGM of the Company and will then be eligible for re-election at that meeting. Mr. Bai is entitled to a fixed emolument of approximately HK\$800,000 per annum which is determined after arm's length negotiation between the parties plus a discretionary bonus to be determined by the Board from time to time.

Mr. Bai does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Wong Shui Lung (王水龍), aged 69, graduated from the Mechanical and Electrical Engineering Faculty of the Qinghua University of the People's Republic of China. Mr. Wong has more than 10 years of experience in international gold trading. He has served as the Managing Director of Beijing Jinyu Zhongjin Gold (H.K.) Company Limited (北京金域中金黃金(香港)有限公司), since 2005. Commencing from September 2010, he is the Deputy

General Manager of Beijing Hua Min Chang Qing Technology Development Limited (北京華民常青科技發展有限公司).

Mr. Wong was an executive director of the Company during the period from 9 to 13 August 2010. Save for this, Mr. Wong did not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any other positions with the Company and/or its subsidiaries.

Mr. Wong has entered into a director's service contract with the Company for a term of two years commencing from 27 January 2011 and would continue thereafter until terminated by either party. Mr. Wong's appointment is subject to retirement by rotation and re-election at the AGM of the Company in accordance with the articles of association of the Company. In addition, pursuant to the articles of association of the Company, he will hold office until the next following AGM of the Company and will then be eligible for re-election at that meeting. Mr. Wong is entitled to a basic salary of approximately HK\$600,000 per annum which is determined after arm's length negotiation between the parties plus a discretionary bonus to be determined by the Board from time to time.

Mr. Wong does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Yeh, Mr. Bai and Mr. Wong are not connected with the controlling shareholder, any director, any supervisor or any senior management member or substantial shareholder of the Company.

Save as disclosed herein, there is no information which is discloseable in relation to the appointment of Mr. Yeh as non-executive director and chairman and the appointment of Mr. Bai as a non-executive director and the appointment of Mr. Wong as an executive director nor any of them is involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under rules 17.50(2)(h) to 17.50(2)(v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange ("GEM Listing Rules") and there are no other matters in relation to the appointments of Mr. Yeh, Mr. Bai and Mr. Wong that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Yeh, Mr. Bai and Mr. Wong in joining the Company.

RE-DESIGNATION OF DIRECTOR

Mr. Ma Hang Kon, Louis (“Mr. Ma”), currently an executive director, chairman, chief executive officer (“CEO”), member of the remuneration committee, compliance officer, company secretary, authorized representative and agent for service of process in Hong Kong of the Company and as a director of the relevant subsidiaries of the Company will be re-designated to as an executive director, CEO, member of the remuneration committee, compliance officer, company secretary, authorized representative and agent for service of process in Hong Kong of the Company and as a director of the relevant subsidiaries of the Company with effect from 27 January 2011.

Mr. Ma, aged 48, was the former executive director of the Company and director of certain subsidiaries of the Company until his resignation which took effect on 15 January 2010. Mr. Ma was also the chief executive officer of the Company and its principal wholly-owned subsidiaries and the qualified accountant of the Company until his resignation from the position which took effect on 31 October 2009.

Mr. Ma was re-appointed as an executive director, the chairman, CEO, member of the remuneration committee, compliance officer, company secretary, authorized representative and agent for service of process in Hong Kong of the Company and as a director of the relevant subsidiaries of the Company on 23 November 2010.

Mr. Ma is primarily responsible for the corporate planning, overall strategic direction of the Group and taking a leading role in managing and overseeing the day-to-day operations of the businesses of the Group. He will also be responsible for managing the finance and accounting, compliance and company secretarial functions of the Group. Mr. Ma has over 25 years of working experience, mainly in the petrochemical and electronics industries in the United States and in the Asia Pacific region. He is experienced in starting up operations including building an infrastructure of manufacturing facilities in the Asia Pacific, in leading mergers and acquisitions, and in rapidly growing business in new geographic locations. He has also acquired management experience in the forestry business of the Group in Indonesia during the period of his former employment with the Group. Mr. Ma is a member of each of The American Institute of Certified Public Accountants, the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants and The Institute of Chartered Secretaries and Administrators. He graduated from the Kellogg School of Business, Northwestern University in the United States and the Hong Kong Polytechnic (the predecessor of The Hong Kong Polytechnic University).

Save as disclosed above, Mr. Ma did not hold any directorship in the last three years in public

companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any other positions with the Company and/or its subsidiaries.

On 7 December 2010, Mr. Ma entered into a two-year service agreement with the Company with effect from 23 November 2010, pursuant to which Mr. Ma is entitled to a monthly basic salary of HK\$148,300 and a monthly rental reimbursement of HK\$35,000 by reference to his individual performance, prevailing economic situation and market practice, and discretionary bonus for each completed year of service with the Company which will be determined at the sole and absolute discretion of the Board. Mr. Ma's directorship in the Company is subject to retirement by rotation and re-election at the AGM of the Company in accordance with the articles of association of the Company. In addition, pursuant to the articles of association of the Company, he will hold office until the next following AGM of the Company and will then be eligible for re-election at that meeting.

Save as disclosed above, Mr. Ma is not connected with the controlling shareholder, any director, any supervisor or any senior management member or substantial shareholder of the Company.

As at the date of this announcement, Mr. Ma held 9,800,000 shares in the Company (the "Shares") and 40,000,000 outstanding share options to subscribe for the maximum of 40,000,000 Shares, granted on 24 January 2011 under the Company's existing share option scheme.

Save as disclosed above, Mr. Ma does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

By Order of the Board of
MERDEKA RESOURCES HOLDINGS LIMITED
Ma Hang Kon, Louis
Chief Executive Officer

Hong Kong, 27 January 2011

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

Executive Directors:

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

Mr. Lai Wing Hung

Mr. Wong Shui Lung

Non-executive Director:

Mr. Yeh Shuen Ji (*Chairman*)

Mr. Bai Baohua

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 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 Listed Company Information” page of the 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 remains on the websites of the Company at www.merdeka.com.hk and <http://www.irasia.com/listco/hk/merdeka>.