

BLACKGOLD NATURAL RESOURCES LIMITED

(Formerly known as **NH CERAMICS LTD**)
(Company Registration Number: 199704544C)
(Incorporated in the Republic of Singapore)
(the "Company")

**PROPOSED ACQUISITION OF THE ENTIRE SHARE CAPITAL OF
BLACKGOLD ASIA RESOURCES PTE. LTD. AND BLACKGOLD ENERGY LIMITED
BY NH CERAMICS LTD**

AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

Capitalised terms used herein shall, unless otherwise defined, have the same meanings as ascribed to them in the Company's circular dated 30 December 2014 (the "**Circular**") and offer information statement dated 2 March 2015.

Pursuant to the resolutions passed at the extraordinary general meeting held on 28 January 2015, the effective date of the amendments to the Articles of Association of the Company as set out in Section 7 of the Circular (an extract of which is attached to this announcement), is 10 March 2015.

BY ORDER OF THE BOARD

Intekhab Ahmad Khan s/o Teffail Mohamed Khan
Non-Executive Chairman
10 March 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor, Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the SGX-ST. Canaccord Genuity Singapore Pte. Ltd. has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Karen Soh, Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road, #21-02 Singapore 068896, telephone (65) 6854 6150.

Name of Company : **NH CERAMICS LTD**
Company No : **199704544C**

THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Summary of Amendments to the Articles of Association

The following articles of the Articles of Association are proposed to be amended, whereby strike-through text denotes deletions and double underlined text denotes insertions:

(i) Article 7

Article 7 relates to the rights of preference shares holders. It is proposed for amendments to be made to Article 7 such that it is consistent with paragraph 1(b) of Appendix 4C of the Catalist Rules.

Revised Article 7

“Holders of preference shares shall have the same rights as ordinary shareholders as regards receiving notices, reports and balance sheets, and attending general meetings of the Company. They shall have the right to vote at any meeting convened for the purpose of reducing the capital or winding up or sanctioning a sale of the undertaking, or where the proposition to be submitted to the meeting directly affects their rights and privileges, or when the dividends on the preference shares are in arrears more than six months. Rights attaching to a class of preference shares, upon issuance, shall be expressly provided in these Articles.”

(ii) Article 52

Article 52 relates to the holding of general meetings. In view of the amendment to Article 118 (as set out below), it is proposed that Article 52 be amended for clarity and consistency.

Revised Article 52

“An Annual General Meeting ~~general meeting~~ shall be held once in every calendar year, at such time and place as may be determined by the Directors, but so that not more than fifteen months shall be allowed to elapse ~~between any two such general meetings~~ after the holding of the last preceding Annual General Meeting. The interval between the close of a financial year of the Company and the date of the Company's Annual General Meeting shall not exceed four months or such other period as prescribed under the Statutes from time to time.”

(iii) Article 55

Article 55 relates to notice given in respect of meetings. It is proposed for editorial amendments to be made to Article 55 such that it is consistent with paragraph 7(a) of Appendix 4C of the Catalist Rules.

“Any general meeting at which it is proposed to pass a special resolution or a resolution of which special notice has been given to the Company, shall be called by twenty-one days’ notice at least (excluding the date of notice and the date of meeting) and any other general meeting by fourteen days’ notice at least (excluding the date of notice and the date of meeting), provided that a general meeting notwithstanding that it has been called by a shorter notice than that specified above, shall be deemed to have been duly called if it is so agreed by all the Members entitled to attend and to vote thereat. Every notice calling a general meeting shall specify the place and the day and the hour of meeting and be given in manner hereinafter mentioned to such persons as are under the provisions of these Articles entitled to receive notices of general meetings from the Company. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. In the event of the Company being listed on the Singapore Exchange at least fourteen days’ notice (excluding the date of notice and the date of meeting) of every such meeting shall be given by advertisement in the daily press and in writing to the Singapore Exchange. The accidental omission to give such notice to, or the non-receipt of such notice by, any such person shall not invalidate the proceedings or any resolution passed at any such meeting.”

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THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
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(iv) Article 92

Article 92 provides for the vacation of office of a Director in certain events. It is proposed that Article 92(2) be amended to be consistent with paragraph 9(m) of Appendix 4C of the Catalyst Rules.

Revised 92

“Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated: -

- (1) if he becomes a bankrupt or if a receiving order is made against him or he makes any arrangement or composition with his creditors;
- (2) if he is ~~prohibited from being a Director by reason of any order made under any provision of the Statutes~~disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds (in which case he must immediately resign from the Board);
- (3) if he is found lunatic or becomes of unsound mind; or
- (4) if he resigns his office by notice of writing to the Company.”

(v) Article 118

Article 118 relates to the accounts to be laid before the Company. It is proposed that Article 118 be amended to be consistent with paragraph 10(a) of Appendix 4C of the Catalyst Rules.

Revised Article 118

“Once at least in every year but in any event before the expiry of ~~six~~four months from the close of a financial year of the Company the Directors shall lay before the Company in general meeting a profit and loss account and balance sheet for the period following the preceding account or (in the case of the first account) since the incorporation of the Company, made up to a date not more than ~~six~~four months before such meeting. The said account and balance sheet shall be accompanied by such reports and documents and shall contain such particulars as are prescribed by Section 201 of the Act.”