



DELONG HOLDINGS LIMITED (Reg. No 199705215G)

DELONG (THAILAND) CO. LTD. – TEMPORARY CESSATION OF OPERATIONS

Delong Holdings Limited (the “Company”) would like to announce that its 55% owned subsidiary in Thailand, Delong (Thailand) Co. Ltd. (“Delong Thailand”) has temporarily ceased operations with effect from 18 November 2016. The cessation arose following disagreements with the minority shareholders of Delong Thailand (“Thai minority shareholders”). The current shareholders of Delong Thailand are:

1. Delong group	:	55%
2. Thai Yuan Metal Public Co. Ltd	:	20%
3. Asia Metal Public Co Ltd	:	20%
4. Mr Win Sutreerachai	:	5%

Delong Thailand was incorporated in Thailand in January 2014 and is principally engaged in the manufacturing and sale of hot-rolled narrow strip steel products.

For the 9 months ended 30 September 2016, Delong Thailand contributed 7.5% (RMB538.4 million) to Delong group’s revenue and 0.3% (RMB1.7 million) to Delong group’s net profit.

While the Company is seeking legal and other professional advice regarding the disagreements with the Thai minority shareholders, the Company also intends to negotiate with the Thai minority shareholders with a view to resolve the issues in the best interests of Delong Thailand.

The Company will provide an update on this matter as and when there are further developments requiring further disclosure.

By order of the Board

Ding Liguo
Executive Chairman