

**BLACKGOLD NATURAL RESOURCES LIMITED**

(Formerly known as **NH CERAMICS LTD**)

(Company Registration Number: 199704544C)

(Incorporated in the Republic of Singapore)

---

**INCORPORATION OF SUBSIDIARY**

---

The board of directors (the “**Board**” or “**Directors**”) of BlackGold Natural Resources Limited (the “**Company**”) wishes to announce that it has incorporated a wholly-owned subsidiary in Singapore (the “**Incorporation**”), details as follows:-

Name of company	:	BlackGold Power Pte. Ltd. (“ <b>BGP</b> ”)
Issued and paid-up share capital	:	S\$1,000.00 divided into 1,000 ordinary shares
Percentage of issued and paid-up capital held by the Company	:	100%
Principal activities	:	Investment holding

The Incorporation is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the financial year ending 31 December 2015.

None of the Directors, controlling shareholders or substantial shareholders of the Company or their respective associates has any interest, direct or indirect, in the Incorporation, save for their respective shareholdings in the Company (if any).

**By Order of the Board**

Philip Cecil Rickard  
Executive Director and Chief Executive Officer  
16 November 2015

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Canaccord Genuity Singapore Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor 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. Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road, #21-02 Singapore 068896, telephone (65) 6854 6150.*

---