

## **BLACKGOLD NATURAL RESOURCES LIMITED**

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

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### **PROPOSED ACQUISITION OF BLACKGOLD ASIA RESOURCES PTE. LTD. AND BLACKGOLD ENERGY LIMITED – EFFECTIVE DATE OF THE PROPOSED SELECTIVE CAPITAL REDUCTION EXERCISE**

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The board of directors (the "**Board**" or the "**Directors**") of the Company refers to the circular to shareholders of the Company (the "**Shareholders**") dated 30 December 2014 (the "**Circular**") in relation to, *inter alia*, the proposed acquisition of 100% of the total equity interests of BlackGold Asia Resources Pte. Ltd. and BlackGold Energy Limited (the "**Proposed Acquisition**"), as well as announcements made by the Company on 30 December 2014, 5 January 2015, 28 January 2015, 27 February 2015, 2 March 2015, 4 March 2015, 10 March 2015 and 23 March 2015 (collectively, the "**Announcements**").

*Capitalised terms used in this announcement, unless otherwise defined herein, shall have the same meanings as ascribed to them in the Circular and the Announcements.*

At the extraordinary general meeting of the Company (the "**EGM**") held on 28 January 2015, the Shareholders had passed, *inter alia*, a special resolution to approve the Proposed Selective Capital Reduction Exercise.

Further to the Announcements, the Board is pleased to announce that the Company has complied with all the requirements under Sections 78C(1)(a) to (c), and the solvency requirements under Section 78C(3), of the Companies Act of Singapore (Chapter 50) (the "**Companies Act**") in respect of the Proposed Selective Capital Reduction Exercise and that no application for the cancellation of the special resolution relating to the Proposed Selective Capital Reduction Exercise has been made during the 6-week period beginning from the date of the EGM.

The Proposed Selective Capital Reduction Exercise will involve a Distribution Capital of S\$10,447,195.27 in aggregate, representing approximately S\$0.03 for each Share held as at the SCRE Books Closure Date (or approximately S\$0.16 for each Share on a post-consolidation basis taking into account the completion of the Proposed Share Consolidation subsequent to the SCRE Books Closure Date), in cash, pursuant to which the issued and paid-up share capital of the Company will be reduced from S\$234,180,349.26 divided into 788,708,783 Shares into S\$223,733,153.99 divided into 788,708,783 Shares.

The Proposed Selective Capital Reduction Exercise will not result in any change in the number of Shares held by any Shareholder. Each Shareholder will hold the same number of Shares before and immediately after the Proposed Selective Capital Reduction Exercise.

The Company has lodged a statement made by the Directors pursuant to Section 78E(2) of the Companies Act together with a notice containing the reduction information of the Proposed Selective Capital Reduction Exercise with the Accounting and Corporate Regulatory Authority of Singapore on 24 March 2015. Accordingly, the Proposed Selective Capital Reduction Exercise has taken effect on 24 March 2015.

The Company will, as soon as practicable, release further announcement(s) on the expected date of payment of the Distribution Capital.

**By Order of the Board**

Philip Cecil Rickard  
Executive Director and Chief Executive Officer  
24 March 2015

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of 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 Karen Soh, Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road, #21-02 Singapore 068896, telephone (65) 6854 6150.*

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