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BEL GLOBAL RESOURCES HOLDINGS LIMITED

百營環球資源控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 761)

**DELAY IN COMPLETION OF THE ACQUISITION OF
SHARES IN AND SHAREHOLDERS' LOAN OF
LION GOLD HOLDINGS LIMITED**

In light of the progress in preparing the Circular for the approval of the Acquisition by the Shareholders, the Purchaser, the Vendor and the Guarantor have agreed to extend the Long Stop Date for completion of the Acquisition to 30 September 2010.

Reference is made to the announcement issued by Bel Global Resources Holdings Limited (the “**Company**”) dated 28 July 2009 in relation to, among other things, the acquisition of the entire issued share capital and shareholder loans of Lion Gold Holdings Limited (the “**Announcement**”), the announcement of the Company dated 7 August 2009 in relation to the financial information of the Target Group and another announcement of the Company dated 13 November 2009 regarding delay in despatch of the Circular. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

Under the Acquisition Agreement, Completion of the Acquisition is conditional upon satisfaction or (as the case may be) waiver or variation of various conditions precedents as more particularly described in the Announcement and, if these conditions precedent are not satisfied or, where applicable, waived or varied by the Purchaser on or before 12:00 noon on the Long Stop Date (being the date falling six calendar months after the date of the Acquisition Agreement, that is, 12 January 2010, or such later date as the Purchaser and the Vendor may agree), save as provided in the Acquisition Agreement, then (without prejudice to any other remedies available to the other party to the Acquisition Agreement), the Acquisition Agreement will lapse and the obligations of the parties shall cease and determine save as otherwise provided for in the Acquisition Agreement.

As one of the conditions precedent, the Acquisition Agreement is conditional upon the approval by the Shareholders (with such shareholders as required under the Listing Rules abstaining from voting on the relevant resolutions(s)) of the Acquisition Agreement and the transactions contemplated thereby. In light of the progress in preparing the Circular for the approval of the Acquisition by the Shareholders, on 6 January 2010, the Purchaser, the Vendor and the Guarantor agreed to extend the Long Stop Date to 30 September 2010.

By order of the Board
Bel Global Resources Holdings Limited
Li Wing Tak
Company Secretary

Hong Kong, 7 January 2010

As at the date of this announcement, (i) the executive Directors are Dr. Sy Chin Mong, Stephen, Mr. Sy Lai Yin, Sunny, Ms. Sze Shan Shan, Pat and Mr. Li Wing Tak, and (ii) the independent non-executive Directors are Mr. Hsu Hsung, Adolf, Dr. Chang Soo-Kong and Mr. Ho Wai Chi, Paul.