

18 March 2014

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Company Announcements
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Our reference:

2797089

Dear Sir/Madam

Takeover offer by Dingyi Group Investment Limited for Elemental Minerals Limited – Fourth Supplementary Bidder's Statement

We act for Dingyi Group Investment Limited (**Dingyi**) in relation to its off-market takeover bid for all of the ordinary shares in Elemental Minerals Limited ACN 108 066 422 (**Elemental**) that it does not already own or control.

In accordance with section 647(3)(b) of the *Corporations Act 2001* (Cth), we **enclose** a copy of the Fourth supplementary bidder's statement of Dingyi dated 18 March 2014 (**Fourth Supplementary Bidder's Statement**), which supplements Dingyi's original bidder's statement dated 28 August 2013, first supplementary bidder's statement dated 19 December 2013, second supplementary bidder's statement dated 24 December 2013 and third supplementary bidder's statement dated 21 February 2014.

A copy of the Fourth Supplementary Bidder's Statement was today lodged with the Australian Securities and Investments Commission and sent to Elemental.

Yours faithfully

A handwritten signature in blue ink that reads "Robert Sultan".

Robert Sultan
Partner
Norton Rose Fulbright Australia

Dingyi Group Investment Limited

Fourth Supplementary Bidder's Statement

1 Introduction

This document is a supplementary bidder's statement given pursuant to Division 4 of Part 6.5 of the *Corporations Act 2001* (Cth) (**Corporations Act**) in compliance with the requirements of section 643 of the Corporations Act by Dingyi Group Investment Limited (**Dingyi**) in relation to its off-market takeover offer to acquire all of the ordinary shares in Elemental Minerals Limited ABN 31 108 066 422 (**Elemental**) of which Dingyi is not the registered holder.

It is the fourth supplementary bidder's statement (**Fourth Supplementary Bidder's Statement**) issued by Dingyi to the bidder's statement dated 28 August 2013 issued by Dingyi, as varied by the notices of variation dated 11 November 2013 and 23 January 2014 (**Original Bidder's Statement**) and supplemented by the first supplementary bidder's statement dated 19 December 2013 (**First Supplementary Bidder's Statement**), second supplementary bidder's statement dated 24 December 2013 (**Second Supplementary Bidder's Statement**) and third supplementary bidder's statement dated 21 February 2014 (**Third Supplementary Bidder's Statement**). This Fourth Supplementary Bidder's Statement supplements and is to be read together with the Original Bidder's Statement as supplemented by the First Supplementary Bidder's Statement, Second Supplementary Bidder's Statement and the Third Supplementary Bidder's Statement. This document prevails in the event of any inconsistency with the Original Bidder's Statement, First Supplementary Bidder's Statement, Second Supplementary Bidder's Statement and the Third Supplementary Bidder's Statement.

1.1 Important notices

A copy of this Fourth Supplementary Bidder's Statement was lodged with the Australian Securities and Investments Commission (**ASIC**) on 18 March 2014. Neither ASIC nor its officers take any responsibility for the contents of this Fourth Supplementary Bidder's Statement.

1.2 Defined terms and interpretation

Unless the context otherwise requires, capitalised terms in this Fourth Supplementary Bidder's Statement have the same meaning given to them in section 10 of the Original Bidder's Statement. The rules of interpretation set out in section 10.2 of the Original Bidder's Statement also apply to this Fourth Supplementary Bidder's Statement, unless the context otherwise requires.

2 Result of the review of the SEHK Decision

- 2.1 As previously announced in the First Supplementary Bidder's Statement, Second Supplementary Bidder's Statement and the Third Supplementary Bidder's Statement, the SEHK informed Dingyi that it considered that the proposed acquisition of Elemental is a reverse takeover under Rule 14.06(6) of the Listing Rules and a transaction intended to list the assets to be acquired and to circumvent the new listing requirements (**SEHK Decision**).

- 2.2 Dingyi requested the listing sub-committee of the board of directors of the SEHK (**Listing Committee**) to review the SEHK Decision (**Review**).
- 2.3 The hearing of the Review was held on 11 March 2014 and the Listing Committee's decision on the Review was delivered on 17 March 2014.
- 2.4 The Listing Committee has upheld the SEHK Decision that the proposed acquisition of Elemental is a reverse takeover under Rule 14.06(6) of the SEHK Listing Rules.
- 2.5 Dingyi will therefore not be able to satisfy the Dingyi Shareholder Approval Condition set out in Section 9.5(1) of the Original Bidder's Statement because it will not be able to obtain the clearance from the SEHK that is necessary for Dingyi to proceed to issue a Circular and convene the special general meeting of Dingyi shareholders to consider the resolution required to satisfy the Shareholder Approval Condition.
- 2.6 The effect of this decision is that:
- (1) the Offer will lapse at the end of the Offer Period because the Dingyi Shareholder Approval Condition will not have been satisfied; and
 - (2) all acceptances under the Dingyi Offer which have been received by Dingyi, and which have not been validly withdrawn, will become void at the end of the Offer Period and those accepting Elemental Shareholders will retain their Elemental Shares.

3 **Authorisation**

This Fourth Supplementary Bidder's Statement has been approved by a resolution passed by the Dingyi Directors.

4 **Date**

This Fourth Supplementary Bidder's Statement is dated 18 March 2014 which is the date it was lodged with ASIC.

Signed by Robert Sultan on behalf of Mr Li Kwong Yuk, a director of Dingyi Group Investment Limited, in accordance with section 351 of the Corporations Act and under power of attorney pursuant to section 52A of the Corporations Act, for and on behalf of Dingyi Group Investment Limited.



Robert Sultan
Dingyi Group Investment Limited