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## **DeTeam Company Limited**

**弘海有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 65)

### **UPDATE ON UNDERGROUND COAL MINE AND UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS**

#### **Update on Underground Coal Mine**

Reference is made to the Company's 2011 annual report, in relation to, among other things, application for a full mining licence for the underground coal mine (the "**Coal Mine**").

The board of directors of the Company (the "**Board**") is pleased to announce that on 16 November 2012, the Company was informed that the Ministry of Land and Resources of the People's Republic of China has issued a mining licence dated 8 November 2012 to the Coal Mine with production capacity of 1,200,000 tons per year and a total mining area of 2.524 km<sup>2</sup>. The mining licence is effective for a period of five years from 8 November 2012.

Following the issuance of the mining licence, applications for safety production licence and coal production licence will be made with the relevant authorities in the People's Republic of China. All the relevant documents in support of the applications are ready for submission.

The Company will further update its shareholders and potential investors on any development of the above matters in accordance with the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") as and when appropriate.

#### **Unusual Price and Trading Volume Movements**

This announcement is made at the request of the Stock Exchange.

The Board has noted the increases in the price and trading volume of the shares of the Company today and wishes to state that, save as disclosed herein, it is not aware of any reasons for such increases.

The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

This statement is made by the order of the Board, the directors of which individually and jointly accept responsibility for its accuracy.

By Order of the Board  
**DeTeam Company Limited**  
**Mak Shiu Chung, Godfrey**  
*Co-Chairman*

Hong Kong, 16 November 2012

*As at the date of this announcement, the executive Directors are Mr. Mak Shiu Chung, Godfrey, Mr. Xu Bin, Mr. Zhang Chao Liang and Mr. Wang Hon Chen, and independent non-executive Directors are Mr. Kwok Chi Shing, Mr. Tsang Wai Sum and Mr. Yu Yang.*

\* *For identification purposes only*