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CVM Minerals Limited

南亞礦業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code : 705)

VARIATION OF TERMS OF DISCLOSEABLE TRANSACTION

This announcement is issued pursuant to Rule 14.36 of the Listing Rules.

On 25 August 2010 after trading hours, the Company, Lok Beng Huah, Kok Yen Keong (also known as Kwai Yen Keong) and Loo Chooi Ting entered into an agreement (the “Supplemental Agreement”) to record their acknowledgement and agreement with respect to the Acquisition. Pursuant to the Supplemental Agreement, Completion of the Acquisition will be conditional on the passing by the Shareholders in an extraordinary general meeting of the Company (“EGM”) of a resolution to approve, inter alia, the issue of the Consideration Shares in accordance with the Listing Rules.

A circular containing, amongst other things, details of the Acquisition and a notice convening the EGM will be despatched to the Shareholders as soon as possible.

VARIATION OF TERMS OF DISCLOSEABLE TRANSACTION

Reference is made to the announcements of the Company dated 30 July 2010 (the “First Announcement”) and 20 August 2010 (the “Second Announcement”) in relation to (i) the sale and purchase of the entire issued share capital of Winner Top; and (ii) the placing of convertible bonds of the Company under General Mandate by Cinda International Capital Limited as placing agent respectively. Capitalised terms used in this announcement shall have the same meanings as those adopted in the First Announcement and the Second Announcement unless stated otherwise.

As disclosed in the First Announcement, the Consideration Shares would be issued by the Company under the General Mandate. However, having regard to the current market sentiment and in order to facilitate the Placing be conducted in a timely manner, the Directors have, on 20 August 2010, resolved to issue the Conversion Shares upon exercise of the conversion right attaching to the Convertible Bonds under the General Mandate. Hence, the Company proposes to seek consent from the Shareholders to grant a specific mandate to the Directors for allotting and issuing the Consideration Shares at the EGM to be held and convened by the Company.

On 25 August 2010, the Company and the Vendors have entered into the Supplemental Agreement to give effect to the above arrangement.

THE SUPPLEMENTAL AGREEMENT

Date of Supplemental Agreement

25 August 2010

Parties

1. the Company
2. the Vendors

Major Terms of the Supplemental Agreement

Pursuant to the Supplemental Agreement, Completion of the Acquisition shall be subject to the passing by the Shareholders in an EGM of a resolution to approve, inter alia, the issue of the Consideration Shares in accordance with the Listing Rules. This condition could not be waived by any of the Company and the Vendors.

Save for the above variation, the Sale and Purchase Agreement shall continue in full force and effect.

LISTING RULES IMPLICATIONS

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder is required to abstain from voting at the EGM for granting a specific mandate to the Directors for allotting and issuing the Consideration Shares as no Shareholder has an interest in the Acquisition different from other Shareholders.

A circular containing details of the Acquisition and a notice convening the EGM will be despatched to the Shareholders as soon as possible.

By Order of the Board
CVM Minerals Limited
Tony Tan
Chairman

Hong Kong, 25 August 2010

As at the date of this announcement, our Executive Directors are Mr. Chong Wee Chong, Mr. Gao Qi Fu and Mr. Lim Ooi Hong, and our Independent Non-executive Directors are Mr. Tony Tan, Ms. Wong Choi Kay, Mr. Chong Lee Chang and Mr. Lam Cheung Shu.