

China Gold International Resources Commences Global Equity Offering and Proposes Dual-Primary Listing on the Hong Kong Stock Exchange

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Vancouver, British Columbia -- ([Marketwire](#) - Nov. 15, 2010) - [China Gold International Resources Corp. Ltd.](#) (the "Company") (TSX: CGG) is pleased to announce that it has commenced a global offering (the "Global Offering") of 53,660,000 of its common shares (the "Common Shares") and a concurrent listing (the "Listing") of its Common Shares on the Main Board of The Stock Exchange of Hong Kong Limited (the "HKSE"). An indicative offer price range for the Global Offering of US\$4.80 to US\$5.80 per Common Share has been agreed upon by the Company and Citigroup Global Markets Asia, in its role as Sole Global Coordinator and Sponsor for the Global Offering. Completion of the Global Offering is conditional upon the filing and registering of the Hong Kong prospectus and approval from the Toronto Stock Exchange (the "TSX").

The Global Offering will be comprised of both a public offering in Hong Kong and an international private placement and will be offered through Citigroup Global Markets Asia Limited and BOC International as joint book runners and joint lead managers of the Global Offering (together, the "Joint Lead Managers"). The Company has also agreed to grant the Joint Lead Managers an overallotment option (the "Over-allotment Option") to purchase that number of additional Common Shares equal to up to 15% of the Common Shares issued under the Global Offering.

The Common Shares offered under the Global Offering will be issued in reliance of an exemption order issued by the British Columbia Securities Commission. The Common Shares are not qualified for sale in Canada, or to persons ordinarily resident in Canada, nor may they be offered or sold in Canada, directly or indirectly. All Common Shares of the Company will be tradable on the TSX and the HKSE upon completion of the Global Offering.

Assuming an indicative offer price range of US\$4.80 to US\$5.80 per Common Share, the Company estimates that the net proceeds from the Global Offering, without giving effect to any exercise of the Over-allotment Option and after deducting underwriting fees and estimated expenses payable in connection with the Global Offering, will be approximately US\$250 million to US\$300 million. The Company intends to use the net proceeds from the Global Offering to fund production expansion of the Jiama Mine, to repay outstanding indebtedness owed to China National Gold and for exploration, development and strategic acquisitions, with the balance for working capital purposes.

Zhaoxue Sun, Chairman of the Company commented, "China Gold International Resources will become one of the largest gold/copper producers among Hong Kong listed companies. In addition, the concurrent closing of the Jiama Mine acquisition will also act as a catalyst for China Gold International Resources to establish itself as the only flagship overseas vehicle of the China National Gold Group."

Completion of the Global Offering, the Hong Kong listing, and the Jiama Mine acquisition are anticipated to occur in late November to early December.

This news release has been prepared for publication outside the United States.

About China Gold International Resources Corp. Ltd.:

China Gold International Resources Corp. Ltd. is a mining company whose principal property is the CSH Gold Mine. The Company began producing gold at the CSH Gold Mine in July 2007. The Company's shares are listed on the TSX under the symbol "CGG". China National Gold Group Corporation, a Chinese state-owned enterprise owns approximately 39% of China Gold International Resources Corp. Ltd. shares.

The Company has filed a Web Proof Information Pack ("WPIP") disclosure document on the Stock Exchange of Hong Kong ("HKSE") website in respect of a proposed dual-listing of its common shares on the HKSE.

Listing on the HKSE is a condition to completion of the Skyland Acquisition. A copy of the WPIP has been filed on and is available for review on the Company's profile on sedar at www.sedar.com. The Hong Kong Prospectus will be filed on SEDAR upon filing with the HKSE.

Forward-looking statements

Certain statements made herein, and other statements relating to matters that are not historical facts and statements of our beliefs, intentions and expectations about developments, results and events which will or may occur in the future, constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information and statements are typically identified by words such as "anticipate", "could", "should", "expect", "seek", "may", "intend", "likely", "plan", "estimate", "will", "believe" and similar expressions suggesting future outcomes or statements regarding an outlook. All such forward-looking information and statements are based on certain assumptions and analysis made by China Gold International Resources Corp Ltd management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include those described under the heading "Risks and Uncertainties" elsewhere in the Company's MD&A filed at www.SEDAR.com. The reader is cautioned not to place undue reliance on forward-looking information or statements. Except as required by law the Company does not assume the obligation to revise or update these forward looking statements after the date of this document or to revise them to reflect the occurrence of future, unanticipated events.

For more information, please contact

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