

## KA AN Development Co. Limited Files Early Warning Report

### FOR IMMEDIATE RELEASE

Toronto, ON, August 5, 2016 - On August 5, 2016 KA AN Development Co. Limited (“**KA AN**”) acquired ownership of 9,356,542 common shares (“**Common Shares**”) of Eastern Platinum Limited (“**EPL**”) (the “**Acquisition**”) from Harrington Global Opportunities Fund S.A.R.L. (the “**Vendor**”) in accordance with the terms of a share purchase agreement (“**Share Purchase Agreement**”) between KA AN and the Vendor dated August 5, 2016.

KA AN acquired the Common Shares at a price of \$1.012 per Common Share for aggregate gross proceeds of \$9,468,820.50. Prior to the Acquisition, KA AN owned 12,777,994 of the issued and outstanding Common Shares representing approximately 13.79% of the issued and outstanding Common Shares. As a result of the Acquisition, KA AN owns 22,134,536 of the issued and outstanding Common Shares, representing approximately 23.18% of the issued and outstanding Common Shares.

The acquisition of Common Shares in EPL by KA AN is for investment purposes. KA AN intends to review its investment in EPL on a continuing basis. Depending on various factors including, without limitation, EPL’s financial position, the price levels of the Common Shares, conditions in the securities markets and general economic and industry conditions, and other factors and conditions KA AN deems appropriate, KA AN may in the future take such actions with respect to its investment in EPL as KA AN deems appropriate including, without limitation, seeking board representation, making proposals to EPL concerning changes to the capitalization, ownership structure or operations of EPL, acquiring additional Common Shares, and/or selling or otherwise disposing of some or all of its Common Shares. In addition, KA AN may formulate other purposes, plans or proposals regarding EPL or any of its securities to the extent deemed advisable in light of general investment and trading policies, market conditions or other factors or may change its intention with respect to any and all matters referred to in this press release.

The Acquisition is being conducted privately in accordance with the “private agreement” exemption contained in section 4.2 of National Instrument 62-104 — *Take-Over Bids and Issuer Bids*. This Acquisition is exempt from the prospectus requirements of applicable securities laws pursuant to the exemption contained in Section 2.16 of National Instrument 45-106 — *Prospectus Exemptions*.

This press release is issued pursuant to National Instrument 62-103 — *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which also requires a report to be filed with regulatory authorities in each of the jurisdictions in which KA AN is a reporting issuer containing information with respect to the foregoing matters (the “**Early Warning Report**”).

The Toronto Stock Exchange has not reviewed and does not accept the responsibility for the adequacy of this press-release.

#### **About KA AN Development Co. Limited**

KA AN is a private Hong Kong corporation with its head office located at 9/F Amtel Bldg, 148 Des Vouex RD Central, Central Hong Kong.

#### **About Eastern Platinum Limited**

EPL is a public British Columbia corporation listed on the Toronto Stock Exchange with its head office located at Suite 580, 625 Howe Street, Vancouver, British Columbia. EPL is a mining company with assets located in South Africa.

For further information:

A copy of the Early Warning Report will appear with EPL’s documents on the System for Electronic Document Analysis and Retrieval and may also be obtained by contacting Kevin Lau on behalf of KA AN at kevin96123@outlook.com.