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# 中信資源控股有限公司 CITIC Resources Holdings Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

## **RETIREMENT OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER, VICE CHAIRMAN, AUTHORISED REPRESENTATIVE, MEMBER OF REMUNERATION COMMITTEE AND RISK MANAGEMENT COMMITTEE; AND APPOINTMENT OF AUTHORISED REPRESENTATIVE AND MEMBER OF REMUNERATION COMMITTEE**

The Board hereby announces that Mr. Suo Zhengang has decided to retire from the following positions with effect from 6 p.m., 30 September 2022, as he has reached retirement age:

1. executive Director;
2. CEO;
3. vice chairman of the Board;
4. Authorised Representative; and
5. member of the Remuneration Committee and the Risk Management Committee.

### **ROLE OF CHIEF EXECUTIVE OFFICER**

Following Mr. Suo's retirement, Mr. Sun Yufeng, an executive Director and the Chairman has assumed the additional role of CEO.

### **CHANGE OF AUTHORISED REPRESENTATIVE**

Mr. Suo has ceased to act as an Authorised Representative and Mr. Sun has been appointed as an Authorised Representative.

### **CHANGE IN COMPOSITION OF THE REMUNERATION COMMITTEE AND RISK MANAGEMENT COMMITTEE**

Mr. Suo has ceased to act as a member of the Remuneration Committee and Risk Management Committee. Mr. Sun has been appointed as a member of the Remuneration Committee.

The board (the “**Board**”) of directors (the “**Director(s)**”) of CITIC Resources Holdings Limited (the “**Company**”) hereby announces that Mr. Suo Zhengang (“**Mr. Suo**”) has decided to retire from the following positions with effect from 6 p.m., 30 September 2022, as he has reached retirement age:

1. executive Director;
2. chief executive officer of the Company (the “**CEO**”);
3. vice chairman of the Board ;
4. authorised representative of the Company (the “**Authorised Representative**”) appointed pursuant to Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and
5. member of the remuneration committee of the Company (the “**Remuneration Committee**”) and the risk management committee of the Company (the “**Risk Management Committee**”).

### **ROLE OF CHIEF EXECUTIVE OFFICER**

Following Mr. Suo’s retirement, Mr. Sun Yufeng (“**Mr. Sun**”), an executive Director and the chairman of the Board (the “**Chairman**”) has assumed the additional role of CEO with effect from 6 p.m., 30 September 2022.

The biographical details of Mr. Sun are set out below:

Mr. Sun Yufeng, aged 57, joined in 2019 as an executive Director and the Chairman. He is the chairman of the nomination committee of the Company and a member of the Risk Management Committee. He is also a director of several subsidiaries of the Company. He is responsible for the strategic and corporate development, management and operations of the Group. Mr. Sun holds a bachelor’s degree in English Literature from the Shanghai International Studies University and a master’s degree in Business and Administration from the University of Delaware in the United States. Mr. Sun has acted as the vice chairman and general manager of CITIC Metal Group Limited since 2016. Mr. Sun is a non-executive co-chairman of Ivanhoe Mines Ltd., a company listed on the Toronto Stock Exchange (Stock Code: IVN) and OTC Markets (Stock Code: IVPAF). He also holds directorships in several metal mining processing and trading companies, including Western Superconducting Technologies Co., Ltd. and Companhia Brasileira de Metalurgia e Mineração (CBMM) etc. Mr. Sun was a director of MMG South America Management Company Limited, a Joint venture which owns Las Bambas copper mine project, from April 2014 to June 2019. Mr. Sun joined CITIC Group Corporation in 1987 and CITIC Metal Co. Ltd. in 1999, where he served as General Manager and Chairman of CITIC Metal Co. Ltd. respectively between 2003 and 2016. Mr. Sun has over 35 years’ experience in business management and investment.

Mr. Sun will not receive any remuneration in assuming the additional role of CEO.

As at the date of this announcement, Mr. Sun does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Sun has confirmed that (i) he has and had no other relationships with any directors, senior management or substantial or controlling shareholders of the Company; (ii) he does not currently hold any other position with the Company or any of its subsidiaries; (iii) he has not held any directorship in other Hong Kong or overseas listed public companies in the last three years; (iv) Save as disclosed in the section headed “Directors’ Competing Interests” on page 38 of the annual report of the Company for the financial years ended 31 December 2021 published on 21 April 2022, there are no other matters relating to the aforesaid appointment that need to be brought to the attention of holders of securities of the Company, nor are there other information relating to the aforesaid appointment to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules on The Stock Exchange.

The Board believes that, since Mr. Sun has demonstrated suitable management and leadership capabilities along with his thorough understanding of the Group’s business and strategy as from his appointment as an executive Director and the Chairman, vesting the roles of both the Chairman and CEO in Mr. Sun can facilitate and ensure that there will be a smooth and continuous execution of the Group’s business strategies and effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code will not be inappropriate. In addition, under the supervision of the Board which, apart from Mr. Sun being the executive Director, comprises a non-executive Director and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders.

#### **CHANGE OF AUTHORISED REPRESENTATIVE**

Following Mr. Suo’s retirement, Mr. Suo has ceased to act as an Authorised Representative, and Mr. Sun has been appointed as an Authorised Representative with effect from 6 p.m., 30 September 2022.

#### **CHANGE IN COMPOSITION OF THE REMUNERATION COMMITTEE AND RISK MANAGEMENT COMMITTEE**

Following Mr. Suo’s retirement, Mr. Suo has ceased to act as a member of the Remuneration Committee and Risk Management Committee and Mr. Sun has been appointed as a member of the Remuneration Committee with effect from 6 p.m., 30 September 2022.

Accordingly, as at the date of this announcement, the Remuneration Committee comprises Mr. Gao Pei Ji as the chairman, and Mr. Fan Ren Da, Anthony, Mr. Look Andrew and Mr. Sun, as members of the Remuneration Committee whereas the Risk Management Committee comprises Mr. Look Andrew as the chairman, and Mr. Fan Ren Da, Anthony, Mr. Gao Pei Ji and Mr. Sun as members of the Risk Management Committee.

Mr. Suo has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Suo for his valuable contribution to the Company during the tenure of his office.

By Order of the Board  
**CITIC Resources Holdings Limited**  
**Sun Yufeng**  
*Chairman*

Hong Kong, 30 September 2022

*As at the date hereof, Mr. Sun Yufeng is an executive director of the Company, Mr. Chan Kin is a non-executive director of the Company, and Mr. Fan Ren Da, Anthony, Mr. Gao Pei Ji and Mr. Look Andrew are independent non-executive directors of the Company.*