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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

Website: www.citicresources.com

MAJOR AND CONNECTED TRANSACTION SALE AND PURCHASE OF SHARES BETWEEN CONTROLLING SHAREHOLDERS

The Company has made an application to the Stock Exchange for an extension of time for the despatch of the Circular to a date on or before 8 March 2004.

Reference is made to the announcement (the “**Announcement**”) dated 30 January 2004 by CITIC Resources Holdings Limited (the “**Company**”). Terms and expressions defined in the Announcement shall, unless the context otherwise requires, have the same meaning when used in this announcement.

According to Rule 14.13(2) and Rule 14.29(2) of the Listing Rules, the Company is required to despatch a circular (the “**Circular**”) in relation to the Acquisition within 21 days after the publication of the Announcement. The Circular should therefore be posted on or before 23 February 2004. Additional time is required by the Company to obtain and review further breakdowns of the financial information to meet the disclosure requirements in the Circular and to modify the financial information prepared in accordance with accounting principles generally accepted in Australia to conform with accounting principles generally accepted in Hong Kong.

Accordingly, the Company has made an application to the Stock Exchange for an extension of time for the despatch of the Circular to a date on or before 8 March 2004.

By Order of the Board
CITIC Resources Holdings Limited
Peter Kwok Viem
Chairman

Hong Kong, 19 February 2004