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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

Website: www.citicresources.com

(Stock Code: 1205)

VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION

DELAY IN DESPATCH OF CIRCULAR

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 11 August 2004.

Reference is made to the announcement (the “**Announcement**”) dated 29 June 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 14.38 and Rule 14A.49 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 21 July 2004. Additional time is required by the Company to gather and compile information, including additional financial information to facilitate the assessment of the sufficiency of the working capital and indebtedness of the Group, to meet the disclosure requirements in the Circular.

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 11 August 2004.

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

Hong Kong, 20 July 2004

As at the date hereof, the executive directors of the Company are Mr. Kwok Viem, Peter; Mr. Ma Ting Hung; Ms. Li So Mui; Mr. Mi Zengxin; Mr. Qiu Yiyong; Mr. Sun Xinguo; Mr. Zeng Chen and Mr. Zhang Jijing and the independent non-executive directors are Mr. Fan Ren Da, Anthony and Mr. Tsang Link Carl, Brian.