



CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the "Meeting") of CITIC Resources Holdings Limited (the "Company") will be held at Pacific Place Conference Centre, Tien Room, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Thursday, 26 August 2004 at 3:00 p.m. for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

"THAT:

- (i) the acquisition (the "Acquisition") of the entire issued share capital of Richfirst Holdings Limited ("Richfirst") and the benefit of a shareholder's loan advanced by CITIC Group to Richfirst of US\$20,000,000 for an aggregate purchase price of US\$21,200,000 and the reimbursement by the Company to CITIC Group of all payments made by CITIC Group to China National Petroleum Corporation ("CNPC") pursuant to a guarantee issued by CITIC Group in respect of the obligations of Richfirst in respect of Richfirst's proportionate share of the contractor's contribution for amounts due under annual works programs and budgets under a petroleum contract dated 8 September 1997 and made between Pan-China Resources Limited and CNPC, subject to the terms and conditions of a sale and purchase agreement dated 29 June 2004 (the "Agreement") made between CITIC Group, Starbest Venture Limited ("Starbest") and the Company, a copy of which has been produced to the Meeting and marked "A" and signed by the Chairman of the Meeting for the purpose of identification, be and is hereby approved and the execution, delivery and performance by Starbest and the Company of the Agreement be and are hereby ratified, confirmed and approved; and
- (ii) the directors of the Company (the "Directors") be and are hereby authorised to do on behalf of the Company whatever they may consider necessary, desirable or expedient for the purpose of, or in connection with, the performance and implementation and completion of the Agreement and generally to do all acts and deeds and execute or procure the execution of all agreements and documents required or contemplated by the Agreement or otherwise and to make such amendments thereto as the Directors may consider necessary, desirable or expedient".

By Order of the Board
CITIC Resources Holdings Limited
Li So Mui
Company Secretary

Dated 11 August 2004, Hong Kong

Notes:

- (1) Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote in his stead in accordance with the bye-laws of the Company. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the Meeting is enclosed.
- (3) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority must be deposited at Room 2602, 26th Floor, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting (or any adjournment thereof) and in default the form of proxy shall not be treated as valid. Completion and return of the form of proxy will not preclude members of the Company from attending and voting in person at the Meeting (or any adjournment thereof) should they so wish. If a member who has lodged a form of proxy attends the Meeting, his form of proxy will be deemed to have been revoked.
- (4) If there are joint registered holders of a share in the Company, any one of such joint holders may vote at the Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the joint holders so present whose name stands first in the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

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.