



CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

Website: www.citicresources.com

(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, Mont Blanc Room, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Monday, 21 March 2005 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 entering into by the Company of a share subscription agreement dated 8 January 2005 (the “**Share Subscription Agreement**”) with Caltex (Asia) Limited (“**Caltex**”), Star Concept Holdings Limited (“**Star Concept**”) and Caltex South China Investments Limited (“**CSCIL**”) pursuant to which the Company conditionally agreed that the Company or its wholly-owned subsidiary, CITIC Oil & Gas Holdings Limited (“**COGH**”), shall subscribe for 5,050,000 new ordinary shares of HK\$1.00 each (the “**New CSCIL Shares**”) in, and representing 50.5% of the enlarged issued share capital of, CSCIL as more particularly described in the circular issued by the Company dated 4 March 2005 (the “**Circular**”), 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, for a consideration of US\$45 million (about HK\$351 million), subject to certain adjustments (details of which are contained in the sub-section headed “**Consideration**” under the section headed “**Share Subscription Agreement**” in the letter from the Board set out in the Circular) to be satisfied by payment in cash to CSCIL and the execution, delivery and performance by the Company of the Share Subscription Agreement; and
- (ii) in connection with the Share Subscription Agreement, the entering into of the following agreements:
 - (a) the Shareholders’ Agreement (as defined in the Circular) by the Company and COGH with Caltex, Star Concept and CSCIL which will set forth their mutual agreement regarding the corporate governance of CSCIL as described in the section headed “**Shareholders’ Agreement**” in the letter from the Board set out in the Circular, a copy of which has been produced to the Meeting and marked “B” and signed by the Chairman of the Meeting for the purpose of identification;
 - (b) the Consulting Agreement (as defined in the Circular) by CSCIL with Caltex Oil Hong Kong Limited (“**COHK**”) pursuant to which COHK will provide certain consulting services to CSCIL as described in the section headed “**Consulting Agreement**” in the letter from the Board set out in the Circular, a copy of which has been produced to the Meeting and marked “C” and signed by the Chairman of the Meeting for the purpose of identification; and

- (c) the Trademark License Agreement (as defined in the Circular) by CSCIL with ChevronTexaco Global Energy Inc. (“CTGEI”) pursuant to which CTGEI will grant to CSCIL a non-exclusive and non-transferable license to use certain “Caltex” trademarks within the Fujian and Guangdong provinces in the PRC and Macau and to include the word(s) “Caltex” or “加德士” as part of the company name of CSCIL as described in the section headed “Trademark Licence Agreement” in the letter from the Board set out in the Circular, a copy of which has been produced to the Meeting and marked “D” and signed by the Chairman of the Meeting for the purpose of identification; and
- (iii) the directors of the Company (the “**Directors**”) be 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 Share Subscription 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 Share Subscription Agreement including, without limitation, the Shareholders’ Agreement, the Consulting Agreement and the Trademark License Agreement, and to make such amendments thereto as the Directors may consider necessary, desirable or expedient”

be and is hereby ratified, confirmed and approved.

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

Dated 4 March 2005, Hong Kong

Head Office and

Principal Place of Business in Hong Kong:

Suites 3001-3004

30/F, One Pacific Place

88 Queensway

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 Suites 3001-3004, 30/F, One Pacific Place, 88 Queensway, 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 of the date of this announcement, 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. Chan Mo Po, Paul; Mr. Fan Ren Da, Anthony and Mr. Tsang Link Carl, Brian.

Please also refer to the published version of this announcement in The Standard.