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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

Website: www.citicresources.com

(Stock Code: 1205)

CHANGE IN DIRECTORATE

Appointment of an Executive Director

The Directors announce that Mr. Shou has been appointed as an executive director and Vice Chairman of the Company effective 1 September 2005.

Re-designation of Directors

The Directors announce that Mr. Ma will cease to act as Chief Executive effective 1 September 2005 and will remain an executive director and Vice Chairman of the Company. Mr. Sun, an executive director of the Company, will assume the role of President and Chief Executive Officer of the Company effective 1 September 2005.

Appointment of an Executive Director

The board of directors (the "Directors") of the CITIC Resources Holdings Limited (the "Company") announces that Mr. Shou Xuancheng ("Mr. Shou") has been appointed as an executive director and Vice Chairman of the Company effective 1 September 2005.

Mr. Shou, aged 56, is responsible for the planning and development of the Company's oil investments and portfolio. He holds a Master's Degree and a Doctoral Degree in Engineering from Petroleum University of China. He held a number of high-level positions in the China National Petroleum Corporation group between 1985 and 2004, including China National Oil & Gas Exploration and Development Corporation, CNPC International (Kazakhstan) Co. Ltd., PetroChina Company Limited (a company listed on The Stock Exchange of Hong Kong Limited) and PetroChina International Limited. He is a director of CITIC Energy Inc. and CITIC Energy Limited. Mr. Shou has over 35 years' experience in the oil and gas industry.

Under his intended service contract, Mr. Shou's remuneration will be fixed at HK\$150,000 per month. This has been determined with reference to prevailing market conditions. Mr. Shou has no fixed term of service with the Company but will be subject to retirement by rotation and re-election at annual general meetings in accordance with the bye-laws of the Company.

Mr. Shou holds options entitling him to subscribe for 10,000,000 shares of HK\$0.05 each in the share capital of the Company. Save as aforesaid, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance nor any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

The Directors welcome the appointment of Mr. Shou as an executive director and Vice Chairman of the Company.

Re-designation of Directors

The Directors announce that Mr. Ma Ting Hung (“Mr. Ma”) will cease to act as Chief Executive effective 1 September 2005 and will remain an executive director and Vice Chairman of the Company. Mr. Sun Xinguo (“Mr. Sun”), an executive director of the Company, will assume the role of President and Chief Executive Officer of the Company effective 1 September 2005.

The Directors would like to thank Mr. Ma for his efforts and contribution to the Company during his tenure as Chief Executive.

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

Hong Kong, 31 August 2005

As at the date hereof, the executive directors of the Company are Mr. Kwok Peter Viem; 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.