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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

Website: www.citicresources.com

(Stock Code: 1205)

SUBSCRIPTION FOR SHARES IN CALTEX SOUTH CHINA INVESTMENTS LIMITED

EXTENSION OF LONG STOP DATE

Reference is made to the announcement dated 13 January 2005 by the Company concerning its conditional subscription for shares in, and representing 50.5% of, the enlarged issued share capital of CSCIL.

The approval and licence to be issued by the Ministry of Commerce of the PRC for the establishment of a wholly foreign-owned enterprise that, amongst other things, has a scope of business appropriate for operating the New Business are outstanding. The obtaining of the PRC Approvals is the last of the conditions precedent to be satisfied before the Parties can proceed with completion of the subscription for shares in CSCIL by the Company. The Parties agreed to further extend the Long Stop Date from 7 October 2005 to 7 January 2006 to allow additional time to obtain the PRC Approvals. Unless the PRC Approvals are obtained by the extended Long Stop Date or the Long Stop Date is further extended, the Share Subscription Agreement will lapse on 7 January 2006.

Reference is made to the announcement dated 13 January 2005 (the "CSCIL Announcement") by CITIC Resources Holdings Limited (the "Company") concerning its conditional subscription for shares in, and representing 50.5% of, the enlarged issued share capital of Caltex South China Investments Limited ("CSCIL"). Unless the context provides otherwise, terms and expressions defined in the CSCIL Announcement shall have the same meaning when used in this announcement.

The approval and licence to be issued by the Ministry of Commerce of the PRC for the establishment of a wholly foreign-owned enterprise that, amongst other things, has a scope of business appropriate for operating the New Business (the "PRC Approvals") are outstanding. The application for the PRC Approvals was submitted by the Company in March 2005. The obtaining of the PRC Approvals is the last of the conditions precedent to be satisfied before the Parties can proceed with completion of the subscription for shares in CSCIL by the Company. The approval of shareholders of the Company, being the other condition precedent, was obtained on 21 March 2005.

On 5 October 2005, the Parties agreed to further extend the Long Stop Date from 7 October 2005 to 7 January 2006 to allow additional time to obtain the PRC Approvals. The extension of the Long Stop Date does not have any material adverse effect on the operation and financial position of the Company. As disclosed by the Company in the CSCIL Announcement, the PRC has only recently opened its market to allow the retail of petrol by wholly foreign-owned enterprises under certain new measures published in 2004 pursuant to the PRC's accession to the World Trade Organisation. The establishment of a wholly foreign-owned enterprise by CSCIL to conduct the New Business is being governed under these new requirements which are untested and for which there is no precedent.

Unless the PRC Approvals are obtained by the extended Long Stop Date or the Long Stop Date is further extended, the Share Subscription Agreement will lapse on 7 January 2006.

As the completion of the Share Subscription Agreement is subject to the satisfaction of the outstanding condition precedent in respect of the PRC Approvals, there is no assurance that the subscription for the shares in CSCIL by the Company will complete. Shareholders and potential investors should note this and exercise caution when dealing in the securities of the Company.

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

Hong Kong, 5 October 2005

As at the date of this announcement, the executive directors of the Company are Mr. Kwok Peter Viem; Mr. Ma Ting Hung; Mr. Shou Xuancheng; Mr. Sun Xinguo; Ms. Li So Mui; Mr. Mi Zengxin; Mr. Qiu Yiyong; 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.

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