

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

FURTHER 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 and the announcement dated 5 October 2005 by the Company concerning the extension of the Long Stop Date to 7 January 2006.

The Parties agreed to further extend the Long Stop Date until 7 March 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 March 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") and the announcement dated 5 October 2005 by the Company concerning the extension of the Long Stop Date to 7 January 2006 (the "Further Extension Announcement"). Unless the context provides otherwise, terms and expressions defined in the CSCIL Announcement and the Further Extension Announcement shall have the same meaning when used in this announcement.

The PRC Approvals remain outstanding. On 6 January 2006, the Parties agreed to further extend the Long Stop Date until 7 March 2006 to allow additional time to obtain the PRC Approvals. The further extension of the Long Stop Date does not have any material adverse effect on the operation and financial positions 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 wholly foreign-owned enterprises 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 March 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, 6 January 2006

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.