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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

Website: www.citicresources.com

(Stock Code: 1205)

ACQUISITION OF A 51% PARTICIPATING INTEREST IN THE SERAM ISLAND NON-BULA BLOCK, INDONESIA

TIME-EXTENSION FOR DESPATCH OF CIRCULAR

Reference is made to the announcement dated 12 July 2006 by the Company concerning its conditional acquisition of a 51% participating interest in the benefits, rights and obligations of the Contractor in the Production Sharing Contract relating to the Seram Non-Bula Block.

The Company has applied to the Stock Exchange for an extension of time to issue and despatch the Circular to Shareholders on or before 17 August 2006.

Reference is made to the announcement dated 12 July 2006 (the “**Seram Announcement**”) by the Company concerning its conditional acquisition of a 51% participating interest in the benefits, rights and obligations of the Contractor in the Production Sharing Contract relating to the Seram Non-Bula Block (the “**Acquisition**”). Unless the context provides otherwise, terms and expressions defined in the Seram Announcement shall have the same meaning when used in this announcement.

The Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules. Under Rule 14.38 of the Listing Rules, the Company is required to issue and despatch a circular in relation to the Acquisition (the “**Circular**”) to Shareholders on or before 3 August 2006.

In the course of obtaining clearance of the Circular with the Stock Exchange, the Company has been requested by the Stock Exchange to comply with Rules 18.07 and 18.09 of the Listing Rules by providing further disclosure in the Circular. As more time is needed for the Company to prepare and finalise information required (including, among others, the details of exploration and production operations) for inclusion in the Circular, the Company has applied to the Stock Exchange for an extension of time to issue and despatch the Circular to Shareholders on or before 17 August 2006.

As the implementation of the Sale and Purchase Agreement is subject to the satisfaction or waiver of the conditions precedent as set out in the Seram Announcement, Completion may or may not occur. Shareholders and potential investors should take note of 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, 2 August 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; Mr. Ngai Man and Mr. Tsang Link Carl, Brian.

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