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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 FURTHER 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 and the announcement dated 2 August 2006 by the Company concerning the extension of time for the despatch of the Circular.

The Company has applied to the Stock Exchange for a further extension of time for the despatch of the Circular to Shareholders on or before 28 September 2006.

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 “**Acquisition**”) and the announcement dated 2 August 2006 by the Company concerning the extension of time for the despatch of the Circular (collectively, the “**Seram Announcements**”). Unless the context provides otherwise, terms and expressions defined in the Seram Announcements 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 was required to issue and despatch the Circular to Shareholders on or before 3 August 2006. Upon approval by the Stock Exchange, the issue and despatch of the Circular was first extended to 17 August 2006.

The Company is preparing information including, among others, the details of exploration and production operations and a technical adviser’s report required for inclusion in the Circular to comply with the requirements of Rule 18.09 of the Listing Rules. As more time is needed for the Company to prepare the information required, the Company has applied to the Stock Exchange for a further extension of time to issue and despatch the Circular to Shareholders on or before 28 September 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, 16 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.