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# **CITIC RESOURCES HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

*Website: [www.citicresources.com](http://www.citicresources.com)*

*(Stock Code: 1205)*

## **VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION**

### **ACQUISITION OF INTEREST IN KAZAKHSTAN OIL ASSETS ACQUISITION OF LOAN AND OTHER INDEBTEDNESS**

#### **TIME-EXTENSION FOR DESPATCH OF CIRCULAR**

Reference is made to the announcement dated 8 May 2007 by the Company concerning its conditional agreement to acquire from CITIC Group the entire issued share capital of RNL, and thereby the Kazakhstan Interests, and the benefit of the KEL Indebtedness.

The Company has applied to the Stock Exchange for an extension of time to issue and despatch the Circular to Shareholders on or before 21 June 2007.

Reference is made to the announcement dated 8 May 2007 (the “**VSA Announcement**”) by the Company concerning its conditional agreement to acquire from CITIC Group the entire issued share capital of RNL, and thereby the Kazakhstan Interests, and the benefit of the KEL Indebtedness (the “**Transaction**”). Unless the context provides otherwise, terms and expressions defined in the VSA Announcement shall have the same meaning when used in this announcement.

The Transaction constitutes a very substantial acquisition and connected transaction for the Company under Chapter 14 of the Listing Rules and requires the approval of the Independent Shareholders. Under Rule 14.38 of the Listing Rules, the Company is required to issue and despatch a circular in relation to the Transaction (the “**Circular**”) to Shareholders on or before 31 May 2007.

As more time is needed for the Company to prepare and finalise the accountants’ report required 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 21 June 2007.

*As the Transaction is subject to the satisfaction of a number of conditions as set out in the VSA Announcement, the Completion may or may not occur. Shareholders and potential investors are therefore advised to 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, 30 May 2007

*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.