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## **CITIC RESOURCES HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

(Stock Code: 1205)

### **CHANGE IN DIRECTORATE**

The board of directors (the “**Board**”) of CITIC Resources Holdings Limited (the “**Company**”) announces the following changes in the directorate of the Company effective 21 August 2007:

1. the resignation of Mr. Kwok Peter Viem (“**Mr. Kwok**”) as the chairman of the Board, an executive director of the Company and a member of the nomination committee of the Board due to other business commitments;
2. the appointment of Mr. Kong Dan (“**Mr. Kong**”), the honorary chairman of the Company, as the chairman of the Board, an executive director of the Company and a member of the nomination committee of the Board;
3. the resignation of Mr. Ma Ting Hung (“**Mr. Ma**”) as a vice chairman of the Board and a member of the remuneration committee of the Board due to other business commitments; and the re-designation of Mr. Ma as a non-executive director of the Company;
4. the appointment of Mr. Mi Zengxin (“**Mr. Mi**”) as a vice chairman of the Board;
5. the appointment of Mr. Tang Kui (“**Mr. Tang**”) as a non-executive director of the Company; and
6. the appointment of Mr. Wong Kim Yin (“**Mr. Wong**”) as an alternate to Mr. Tang.

The Board is not aware of any matters relating to the resignation of Mr. Kwok that need to be brought to the attention of shareholders of the Company (“**Shareholders**”). Mr. Kwok has confirmed that he has no disagreement with the Board and that there are no other matters that need to be brought to the attention of Shareholders in connection with his resignation.

The Board would like to thank Mr. Kwok for his efforts and invaluable contribution to the Company, and to express its warm welcome to Mr. Kong, Mr. Tang and Mr. Wong on their joining the Board.

The biographies of Mr. Kong, Mr. Tang and Mr. Wong are as follows.

- (1) Mr. Kong, aged 60, has been the honorary chairman of the Company since 7 March 2007. He will be responsible for the strategic planning and corporate development of the Company and its subsidiaries (the “**Group**”). He holds a Master’s Degree in Economics from the China Academy of Social Sciences Graduate School. He is the chairman of CITIC Group, CITIC International Financial Holdings Limited (Stock Code: 183) listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), CITIC United Asia Investments Limited and CITIC Hong Kong (Holdings) Limited, the chairman and a non-executive director of China CITIC Bank Corporation Limited (Stock Code: 998) listed on the Main Board of the Stock Exchange and the Shanghai Stock Exchange, and a non-executive director of CITIC Ka Wah Bank Limited. Prior to joining CITIC Group, Mr. Kong held a number of high-level positions in the China Everbright group of companies between 1984 and 2000, including vice chairman and president of China Everbright Group Limited and China Everbright Holdings Company Limited. Mr Kong has extensive business connections and over 23 years’ experience in investment and finance.

There is no service contract between the Company and Mr. Kong. He has no fixed term of service with the Company and is subject to re-election at the next general meeting of the Company and to retirement by rotation and re-election at annual general meetings in accordance with the bye-laws of the Company (the “**Bye-laws**”). His remuneration is to be fixed in accordance with the performance of the Company.

As at the date of this announcement, Mr. Kong holds options entitling him to subscribe for 20,000,000 ordinary shares of HK\$0.05 each in the share capital of the Company (“**Shares**”). Save as aforesaid, he does not have any other interests in Shares within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”).

Save as disclosed above, Mr. Kong does not hold, and has not held, any other positions within the Group and is not connected with any directors, substantial or controlling Shareholders or senior management of the Company.

Save as disclosed above, Mr. Kong has not held any directorship in any other listed public companies in the last three years.

Save as disclosed above, there is no information relating to Mr. Kong that is required to be disclosed pursuant to Rules 13.51(2)(h) to (w) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

- (2) Mr. Tang, aged 39, holds a Master’s Degree in Business Administration from the Columbia Business School. He is the senior managing director of Temasek Holdings (Private) Limited (“**Temasek**”) responsible for investments in China and a director of Temasek Holdings (HK) Limited. Prior to joining Temasek in 2005, he held senior positions with Goldman Sachs for 11 years, including managing director and head of Telecom, Media and Technology investment banking in Asia (ex-Japan). Mr. Tang has over 13 years’ experience in investment management.

There is no service contract between the Company and Mr. Tang. He has no fixed term of service with the Company and is subject to re-election at the next general meeting of the Company and to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws. Mr. Tang will not be entitled to receive any salary but will receive an annual director’s fee which is currently HK\$180,000 per annum.

As at the date of this announcement, Mr. Tang does not have any interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tang does not hold, and has not held, any other positions within the Group and is not connected with any directors, substantial or controlling Shareholders or senior management of the Company.

Save as disclosed above, Mr. Tang has not held any directorship in any other listed public companies in the last three years.

Save as disclosed above, there is no information relating to Mr. Tang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (w) of the Listing Rules.

- (3) Mr. Wong, aged 37, holds an Executive Master's Degree in Business Administration from the University of Chicago Graduate School of Business. He is a managing director of Temasek responsible for investments in the energy industry, and a director of Glazers and Putnam Investment Limited. Prior to joining Temasek in 2004, he worked for The AES Corporation, a power company listed on the New York Stock Exchange, and was responsible for merger and acquisition and greenfield project development in Asia Pacific. Mr. Wong has over 10 years' experience in investment management.

There is no service contract between the Company and Mr. Wong. As an alternate to Mr. Tang, Mr. Wong will not receive any remuneration.

As at the date of this announcement, Mr. Wong does not have any interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wong does not hold, and has not held, any other positions within the Group and is not connected with any directors, substantial or controlling Shareholders or senior management of the Company.

Save as disclosed above, Mr. Wong has not held any directorship in any other listed public companies in the last three years.

Save as disclosed above, there is no information relating to Mr. Wong that is required to be disclosed pursuant to Rules 13.51(2)(h) to (w) of the Listing Rules.

By Order of the Board  
**CITIC Resources Holdings Limited**  
**Li So Mui**  
*Company Secretary*

Hong Kong, 21 August 2007

*As at the date hereof, the executive directors of the Company are Mr. Kong Dan; Mr. Mi Zengxin; Mr. Shou Xuancheng; Mr. Sun Xinguo; Ms. Li So Mui; Mr. Qiu Yiyong; Mr. Zeng Chen and Mr. Zhang Jijing, the non-executive directors are Mr. Ma Ting Hung and Mr. Tang Kui, and the independent non-executive directors are Mr. Fan Ren Da, Anthony; Mr. Ngai Man and Mr. Tsang Link Carl, Brian.*