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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

RESIGNATION OF DIRECTOR AND APPOINTMENT OF VICE PRESIDENT

The Board announces the resignation of Mr. Shou as a director and a vice chairman following his retirement from the Company.

The Board is pleased to also announce the appointment of Mr. Yang as a vice president of the Company. His responsibilities will cover the management, planning and development of the Group's oil investments and portfolio. Mr. Yang has over 27 years' experience in the oil and gas industry and has previously been engaged within the China National Petroleum Corporation and Sinochem Group organisations.

Resignation of Director and Vice Chairman

The board of directors (the "**Board**") of CITIC Resources Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that Mr. Shou Xuancheng ("**Mr. Shou**") has reached the age of retirement under the Company's employment regulations and has elected to resign from his position as a director and a vice chairman of the Company with effect from 23 October 2009.

Mr. Shou has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board wishes to express its thanks and appreciation to Mr. Shou for his contribution to the establishment of the Company's petroleum business and in helping in the formation of a significant team of dedicated experienced oil professionals and managers within CITIC Petroleum Technology Development (Beijing) Limited ("**CITIC Petroleum**"), a wholly-owned subsidiary of the Company, who are involved extensively in managing the Group's oil investments. CITIC Petroleum is based in Beijing.

Appointment of Vice President

The Board is pleased to also announce the appointment of Mr. Yang Zaiyan (“**Mr. Yang**”) as a vice president of the Company. His responsibilities will cover the management, planning and development of the Group’s oil investments and portfolio. He is a senior geologist who has worked in the oil and gas industry for over 27 years and his experience covers a wide range of exploration and production activities, research, operations and management roles. Mr. Yang is the executive President of CITIC Petroleum and is a former President of JSC Karazhanbasmunai which operates and manages the Karazhanbas Oil and Gas Field in Kazakhstan in which the Group has a significant investment. He has also spent a large part of his career within the China National Petroleum Corporation and Sinochem Group organisations prior to joining the Company.

By Order of the Board
CITIC Resources Holdings Limited
Sun Xinguo
Chief Executive Officer

Hong Kong, 23 October 2009

As at the date hereof, the executive directors of the Company are Mr. Sun Xinguo; Ms. Li So Mui; Mr. Qiu Yiyong and Mr. Zeng Chen, the non-executive directors are Mr. Kong Dan; Mr. Mi Zengxin; Mr. Wong Kim Yin; Mr. Zhang Jijing and Ms. Yap Chwee Mein (alternate to Mr. Wong Kim Yin), and the independent non-executive directors are Mr. Fan Ren Da, Anthony; Mr. Ngai Man and Mr. Tsang Link Carl, Brian.