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## CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)  
(Stock Code: 1205)

### ADJUSTMENT OF TERMS OF EXISTING SHARE OPTIONS

The Company proposes to adjust the terms of the Share Options by extending their exercise periods by three years. The proposed adjustment is subject to the approval of Shareholders at the SGM.

#### INTRODUCTION

The board of directors (the “**Board**”) of CITIC Resources Holdings Limited (the “**Company**”) wishes to announce that the Company proposes to adjust the terms of certain existing share options granted under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 30 June 2004 by extending the exercise period of such share options by three years from the date of their current expiry dates.

#### ADJUSTMENT OF TERMS OF EXISTING SHARE OPTIONS

The Company proposes to adjust the exercise period of 33,000,000 share options (the “**Share Options**”) granted under the Share Option Scheme by extending the exercise period of the Share Options by three years. Details of the Share Options (including the current expiry dates and, assuming such extension is approved, the new expiry dates) are set out below:

| No. of Share Options | Exercise Price | Current Expiry Date | New Expiry Date  |
|----------------------|----------------|---------------------|------------------|
| 28,000,000           | HK\$1.077      | 1 June 2010         | 1 June 2013      |
| 5,000,000            | HK\$1.057      | 27 December 2010    | 27 December 2013 |

Except for 1,000,000 of the Share Options, all of the Share Options are held by directors of the Company.

The Board considers the adjustment to the exercise period of the Share Options to be a reasonable approach to reward the holders of the Share Options (the “**Share Optionholders**”) for their continuing services and contribution to the Company’s performance and to continue to incentivise them to perform their utmost for the Company and that such an approach balances the interests of both the Company and shareholders of the Company (“**Shareholders**”), and those of the Share Optionholders.

## **APPROVAL OF SHAREHOLDERS**

Under the terms of the Share Option Scheme and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the proposed extension of the exercise periods of the Share Options requires the approval of Shareholders in general meeting.

A special general meeting (the “SGM”) of the Company shall be convened for the purpose of considering and, if thought fit, approving the extension of the exercise periods of the Share Options as described in this announcement.

Those Share Optionholders who are also Shareholders will be required to abstain from voting in favour of the resolution to extend the exercise periods of the Share Options at the SGM.

## **RECOMMENDATION**

The Board considers that the extension of the exercise periods of the Share Options as described in this announcement are in the interests of the Company and Shareholders as a whole. Accordingly, the Board recommends Shareholders to vote in favour of the resolution to be proposed at the SGM to extend the exercise periods of the Share Options by three years from the date of their current expiry dates.

## **CIRCULAR**

A circular containing, amongst other things, details of the proposed extension of the exercise periods of the Share Options and notice convening the SGM will be despatched to Shareholders as soon as practicable.

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

Hong Kong, 30 March 2010

*As at the date hereof, the executive directors of the Company are Mr. Sun Xinguo; Ms. Li So Mui; Mr. Qiu Yiyong; Mr. Tian Yuchuan 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.*