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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

DISCLOSEABLE AND CONNECTED TRANSACTIONS

SUBSCRIPTION FOR SHARES IN CITIC DAMENG HOLDINGS BY GUANGXI DAMENG BVI

AND

ACQUISITION OF JVCO INTEREST BY CITIC DAMENG INVESTMENTS

Reference is made to the 2010 Proposed Spin-off Announcement.

On 12 August 2010, Guangxi Dameng BVI entered into the CDH Subscription Agreement with CITIC Dameng Holdings, pursuant to which, Guangxi Dameng BVI will subscribe for, and CITIC Dameng Holdings will allot and issue, the CDH Subscription Shares, being 1,460,535 new CITIC Dameng Shares, at the aggregate subscription price of the Hong Kong dollar equivalent of RMB463,280,000 (HK\$532,772,000) calculated in accordance with the Exchange Rate plus HK\$16,995,000. The proceeds from the CDH Subscription shall be used to fund the acquisition of the JVCo Interest by CITIC Dameng Investments pursuant to the JVCo Interest Acquisition with the remainder, if any, to be used for general working capital of CITIC Dameng Holdings.

Also on 12 August 2010, CITIC Dameng Investments entered into the JVCo Interest Acquisition Agreement pursuant to which CITIC Dameng Investments has agreed to acquire the JVCo Interest from Guangxi Dameng at a consideration of RMB463,280,000 (HK\$532,772,000). Assuming completion of the JVCo Interest Acquisition, CITIC Dameng Investments will hold 100% of the equity of the JVCo and the JVCo will become an indirect wholly-owned subsidiary of CITIC Dameng Holdings and a PRC wholly foreign owned enterprise.

Each of the CDH Subscription and the JVCo Interest Acquisition is a discloseable and connected transaction of the Company subject to the reporting, announcement and independent shareholders' approval requirements of Chapter 14A of the Listing Rules.

A circular containing, among other things, details of the CDH Subscription and the JVCo Interest Acquisition, the related advice of the Independent Financial Adviser to the Independent Board Committee and Shareholders, the recommendation of the Independent Board Committee to Shareholders, and all other necessary information and documents is expected to be despatched to Shareholders on or before 2 September 2010.

Shareholders and other investors should note that the completion of the CDH Subscription and the JVCo Interest Acquisition are subject to the satisfaction of the CDH Subscription Conditions and the JVCo Interest Acquisition Conditions respectively as described in this announcement and, therefore, the CDH Subscription and the JVCo Interest Acquisition may or may not complete. Shareholders and other investors are therefore advised to exercise caution when dealing in the securities of the Company.

Shareholders and other investors are also reminded that no final decision has yet been made by the Company or CITIC Dameng Holdings as to whether and when the Proposed Spin-off will be effected. There is also no assurance that the approval of the Listing Committee to the Proposed Spin-off and listing of, and permission to deal in, the CITIC Dameng Shares on the Main Board of the Stock Exchange will be granted. The Company will make further announcement(s) in relation to the Proposed Spin-off as and when appropriate.

As the listing of the CITIC Dameng Shares pursuant to the Proposed Spin-off is subject to, among other things, the approval of the Listing Committee, the final decision of the Board and the board of directors of CITIC Dameng Holdings and approval of Shareholders, the Proposed Spin-off may or may not occur. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company.

INTRODUCTION

Reference is made to the 2010 Proposed Spin-off Announcement.

It is proposed that the Spin-off Group undergo the Reorganisation which will, upon completion, result in (a) Guangxi Dameng, through Guangxi Dameng BVI, subscribing for and holding new shares in CITIC Dameng Holdings equivalent to, before completion of the Global Offering, 34.5% of the issued shares of CITIC Dameng Holdings, and (b) Guangxi Dameng transferring its 34.5% equity interest in the JVCo to CITIC Dameng Investments and the JVCo being converted into a PRC wholly foreign owned enterprise.

CDH SUBSCRIPTION

On 12 August 2010, Guangxi Dameng BVI entered into the CDH Subscription Agreement with CITIC Dameng Holdings, pursuant to which, Guangxi Dameng BVI will subscribe for, and CITIC Dameng Holdings will allot and issue, the CDH Subscription Shares, being 1,460,535 new CITIC Dameng Shares, at the aggregate subscription price of the Hong Kong dollar equivalent of RMB463,280,000 (HK\$532,772,000) calculated in accordance with the Exchange Rate plus HK\$16,995,000.

Terms of the CDH Subscription Agreement

Date:

12 August 2010

Parties:

- (1) CITIC Dameng Holdings; and
- (2) Guangxi Dameng BVI, an indirect wholly-owned subsidiary of Guangxi Dameng. Guangxi Dameng holds the JVCo Interest, representing a 34.5% interest in the equity of the JVCo, and is therefore a connected person of the Company under the Listing Rules. Guangxi Dameng BVI, being a subsidiary of Guangxi Dameng, is an associate of Guangxi Dameng and therefore a connected person of the Company under the Listing Rules.

CDH Subscription Shares:

Guangxi Dameng BVI shall subscribe for the CDH Subscription Shares, comprising 1,460,535 new CITIC Dameng Shares, which will at completion of the CDH Subscription represent 34.5% of the issued shares of CITIC Dameng Holdings as enlarged by the issue of the CDH Subscription Shares.

Subscription price:

Guangxi Dameng BVI shall pay CITIC Dameng Holdings the aggregate subscription price of the Hong Kong dollar equivalent of RMB463,280,000 (HK\$532,772,000) calculated in accordance with the Exchange Rate plus HK\$16,995,000 in cash at completion of the CDH Subscription. For illustration purpose only, this represents a subscription price of HK\$376 per CDH Subscription Share.

The RMB463,280,000 amount of the aggregate subscription price represents the valuation of the JVCo Interest as at the Valuation Record Date minus the dividends declared for the benefit of Guangxi Dameng from the Valuation Record Date until the completion of the JVCo Interest Acquisition and the HK\$16,995,000 amount of the aggregate subscription price represents 34.5% of the net assets of CITIC Dameng Holdings and its subsidiaries (excluding the JVCo and the subsidiaries of the JVCo). The JVCo Interest as at the Valuation Record Date was valued at RMB577.3 million (HK\$663.9 million).

The net profits before taxation and extraordinary items of CITIC Dameng Holdings for the two financial years immediately preceding the CDH Subscription Agreement were HK\$431.1 million and HK\$75.3 million respectively.

The net profits after taxation and extraordinary items of CITIC Dameng Holdings for the two financial years immediately preceding the CDH Subscription Agreement were HK\$399.8 million and HK\$63.7 million respectively.

CDH Subscription Conditions:

Completion of the CDH Subscription is conditional upon the satisfaction of the following conditions:

- (1) approval by Shareholders (save for those Shareholders required to abstain from voting (if any) under the Listing Rules) in a duly convened special general meeting of the Company;
- (2) permission of the Bermuda Monetary Authority for the issue of the CDH Subscription Shares by CITIC Dameng Holdings to Guangxi Dameng BVI; and
- (3) approval of the Guangxi SASAC of the CDH Subscription to the extent applicable.

Post-completion Undertakings:

In addition, Guangxi Dameng BVI shall sell the CDH Subscription Shares to CITIC Dameng Holdings at the original subscription price paid by Guangxi Dameng BVI and CITIC Dameng Holdings shall repurchase the CDH Subscription Shares from Guangxi Dameng BVI at the original subscription price paid by Guangxi Dameng BVI if the JVCo Interest Acquisition is not completed on or before such date which is six months from the completion of the CDH Subscription provided that: (i) any consideration payment under the JVCo Interest Acquisition Agreement made by CITIC Dameng Investments has been repatriated outside of the PRC and returned to CITIC Dameng Investments; and (ii) the JVCo Interest Acquisition Agreement has been terminated without any claim against either party to the JVCo Interest Acquisition Agreement.

Termination of the CDH Subscription Agreement:

The CDH Subscription Agreement shall terminate if the CDH Subscription Conditions are not each fulfilled on or before 31 December 2010 or such later date as may be agreed between CITIC Dameng Holdings and Guangxi Dameng BVI and none of the parties to the CDH Subscription Agreement will have any claim against the other for costs, damages, compensation or otherwise save for any antecedent breach.

Use of proceeds from CDH Subscription

The proceeds from the CDH Subscription shall be used to fund the acquisition of the JVCo Interest by CITIC Dameng Investments pursuant to the JVCo Interest Acquisition described below with the remainder, if any, to be used for general working capital of CITIC Dameng Holdings.

Corporate structure of CITIC Dameng Holdings immediately before and immediately after the completion of the CDH Subscription

CITIC Dameng Holdings will continue to be an indirect non wholly-owned subsidiary of the Company following the completion of the CDH Subscription. The shareholding structure of CITIC Dameng Holdings immediately before, and immediately after, the completion of the CDH Subscription is as follows:

	<i>Immediately before the completion of the CDH Subscription: Percentage of shareholding (No. of the CITIC Dameng Shares owned)</i>	<i>Immediately after the completion of the CDH Subscription: Percentage of shareholding (No. of the CITIC Dameng Shares owned)</i>
Highkeen	80% (2,218,320 CITIC Dameng Shares)	52.4% (2,218,320 CITIC Dameng Shares)
Apexhill	20% (554,580 CITIC Dameng Shares)	13.1% (554,580 CITIC Dameng Shares)
Guangxi Dameng BVI	—	34.5% (1,460,535 CITIC Dameng Shares)
Total:	100% (representing 2,772,900 CITIC Dameng Shares)	100% (representing 4,233,435 CITIC Dameng Shares)

JVCO INTEREST ACQUISITION

On 12 August 2010, CITIC Dameng Investments entered into the JVCo Interest Acquisition Agreement pursuant to which CITIC Dameng Investments has agreed to acquire the JVCo Interest from Guangxi Dameng at a consideration of RMB463,280,000 (HK\$532,772,000).

Upon the completion of the JVCo Interest Acquisition, CITIC Dameng Investments will hold 100% of the equity of the JVCo and the JVCo will become an indirect wholly-owned subsidiary of CITIC Dameng Holdings and a PRC wholly foreign owned enterprise.

Terms of the JVCo Interest Acquisition Agreement

Date:

12 August 2010

Parties:

- (1) CITIC Dameng Investments; and
- (2) Guangxi Dameng. Guangxi Dameng holds the JVCo Interest, representing a 34.5% interest in the equity of the JVCo, and is therefore a connected person of the Company under the Listing Rules.

JVCo Interest:

CITIC Dameng Investments shall acquire the JVCo Interest from Guangxi Dameng. The JVCo Interest comprises the 34.5% interest in the equity of the JVCo which is not already owned by CITIC Dameng Investments.

Consideration:

CITIC Dameng Investments shall pay Guangxi Dameng the consideration of RMB463,280,000 (HK\$532,772,000) in cash. CITIC Dameng Investments will fund the acquisition of the JVCo Interest with the proceeds raised by CITIC Dameng Holdings from the CDH Subscription.

Guangxi Dameng's original purchase costs of the JVCo Interest are RMB200 million (HK\$230 million).

The consideration for the JVCo Interest was determined after arm's length negotiation and based on the valuation of the JVCo Interest as at the Valuation Record Date minus the dividends declared for the benefit of Guangxi Dameng from the Valuation Record Date until the completion of the JVCo Interest Acquisition. The book value of the JVCo Interest as at 31 March 2010 was RMB429.6 million (HK\$494.0 million). The JVCo Interest as at the Valuation Record Date was valued at RMB577.3 million (HK\$663.9 million).

The net profits before taxation and extraordinary items of the JVCo for the two financial years immediately preceding the JVCo Interest Acquisition Agreement were RMB369.7 million (HK\$425.2 million) and RMB86.7 million (HK\$99.7 million) respectively.

The net profits after taxation and extraordinary items of the JVCo for the two financial years immediately preceding the JVCo Interest Acquisition Agreement were RMB357.8 million (HK\$411.5 million) and RMB81.7 million (HK\$94.0 million) respectively.

JVCo Interest Acquisition Conditions:

Completion of the JVCo Interest Acquisition is conditional upon the satisfaction of the following conditions:

- (1) approval by Shareholders (save for those Shareholders required to abstain from voting (if any) under the Listing Rules) in a duly convened special general meeting of the Company;
- (2) the approval of the Guangxi SASAC;
- (3) the internal approvals of CITIC Dameng Investments and Guangxi Dameng pursuant to the applicable laws and regulations and their respective constitutional documents;
- (4) the completion of the CDH Subscription;
- (5) the issue of a new approval certificate by Guangxi BOC to the JVCo; and
- (6) the completion by the JVCo of the changes of registrations with the industrial and commerce authorities of the PRC which are necessary to give effect to the JVCo Interest Acquisition.

Termination of the JVCo Interest Acquisition Agreement:

The JVCo Interest Acquisition Agreement shall terminate on the occurrence of any of the following events:

- (1) the conclusion of a mutual agreement to termination by CITIC Dameng Investments and Guangxi Dameng;
- (2) force majeure events which frustrate the purpose of the JVCo Interest Acquisition Agreement;
- (3) termination by any party on the failure of the other party to remedy any breach of the undertakings or obligations under the JVCo Interest Acquisition Agreement or any untrue or misleading warranties or representations made in the JVCo Interest Acquisition Agreement within 30 days from receiving an request from the party not in breach requesting for the remedy of such breaches; and
- (4) the declaration of the invalidity of the JVCo Interest Acquisition Agreement by any competent courts or authorities.

Structure of the JVCo immediately after the completion of the JVCo Interest Acquisition

Immediately after the completion of the JVCo Interest Acquisition, the JVCo will be 100% owned by CITIC Dameng Investments and will be a PRC wholly foreign owned enterprise.

INFORMATION ON THE GROUP

The Company is a diversified energy and natural resources investment holding company and through its subsidiaries has interests in aluminium smelting, coal, import and export of commodities, manganese mining and processing, and oil exploration, development and production. It is intended that the Retained Group will continue to be engaged in such businesses (other than the Spin-off Business) after the Proposed Spin-off. For the financial year ended 31 December 2009, the consolidated profits before and after taxation of the Group amounted to HK\$151.3 million and HK\$148.5 million respectively and the consolidated net assets of the Group as at 31 December 2009 were HK\$9,770.0 million.

CITIC Dameng Holdings and its subsidiaries carry on the Spin-off Business. CITIC Dameng Holdings is an investment holding company and its principal asset is its current indirect 65.5% equity interest in the JVCo which it holds through its wholly-owned subsidiary, CITIC Dameng Investments.

CITIC Dameng Investments is an investment holding company. Its principal asset is its current direct 65.5% equity interest in the JVCo.

The JVCo, together with the JVCo Subsidiaries, is primarily engaged in the business of the exploration, mining and processing of manganese and the associated production and sale of manganese related products.

INFORMATION ON GUANGXI DAMENG AND GUANGXI DAMENG BVI

Guangxi Dameng is a PRC state-owned limited liability company established under the laws of the PRC. The principal activities of Guangxi Dameng and its subsidiaries include mining, selection, refining and processing of manganese and the sale of parts for motor vehicles.

Guangxi Dameng currently holds the JVCo Interest which represents a 34.5% interest in the equity of the JVCo and is, therefore, a connected person of the Company under the Listing Rules.

Guangxi Dameng BVI is an indirect wholly-owned subsidiary of Guangxi Dameng. It is an associate of Guangxi Dameng and therefore a connected person of the Company under the Listing Rules.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The CDH Subscription and the JVCo Interest Acquisition are part of the Reorganisation being effected for the purposes of the Proposed Spin-off. Assuming completion of the CDH Subscription and the JVCo Interest Acquisition, the JVCo will become a wholly-owned subsidiary of CITIC Dameng Investments and the respective interests of the Company, CITIC United Asia and Guangxi Dameng will be more similarly aligned at the CITIC Dameng Holdings level and in relation to their respective interests in the Spin-off Group and the Spin-off Business. This will bring about a simplification in the structure of the Spin-off Group and the Directors expect it should also result in an improved operational structure.

No gain or loss will be recorded by the Group as a result of the CDH Subscription and the JVCo Interest Acquisition.

The Directors do not expect any material adverse effect on the Group as a result of the completion of the CDH Subscription and the JVCo Interest Acquisition.

OPINION OF THE DIRECTORS

The Directors (other than the independent non-executive Directors whose views will be set out in the circular to be despatched to Shareholders together with the advice of the Independent Financial Adviser) consider that the terms and conditions of the CDH Subscription and the JVCo Interest Acquisition are fair and reasonable and in the interests of the Company and Shareholders as a whole.

LISTING RULES IMPLICATIONS

Guangxi Dameng and Guangxi Dameng BVI are connected persons of the Company. As the percentage ratios under the applicable size tests in respect of the CDH Subscription and the JVCo Interest Acquisition are more than 5% (but less than 25%), each of the CDH Subscription and the JVCo Interest Acquisition is a discloseable and connected transaction of the Company subject to the reporting, announcement and independent shareholders' approval requirements of Chapter 14A of the Listing Rules.

SPECIAL GENERAL MEETING

The SGM shall be convened for the purposes of allowing Shareholders (other than those with a material interest in the CDH Subscription and the JVCo Interest Acquisition, as the case may be) to consider and, if thought fit, approve the CDH Subscription and the JVCo Interest Acquisition. As required under the Listing Rules, votes at the SGM shall be taken by way of a poll.

INDEPENDENT BOARD COMMITTEE

The Independent Board Committee will be formed to consider the CDH Subscription and the JVCo Interest Acquisition and to advise Shareholders whether the terms of the CDH Subscription and the JVCo Interest Acquisition are fair and reasonable and in the interests of the Company and Shareholders as a whole.

INDEPENDENT FINANCIAL ADVISER

The Independent Financial Adviser will be appointed to advise the Independent Board Committee and Shareholders whether the terms of the CDH Subscription and the JVCo Interest Acquisition are fair and reasonable and in the interests of the Company and Shareholders as a whole and to advise Shareholders (other than those with a material interest in the CDH Subscription and the JVCo Interest Acquisition, as the case may be, who are required to abstain from voting) how to vote at the SGM.

CIRCULAR

A circular containing, among other things, details of the CDH Subscription and the JVCo Interest Acquisition, the related advice of the Independent Financial Adviser to the Independent Board Committee and Shareholders, the recommendation of the Independent Board Committee to Shareholders, and all other necessary information and documents is expected to be despatched to Shareholders on or before 2 September 2010.

GENERAL

Shareholders and other investors should note that the completion of the CDH Subscription and the JVCo Interest Acquisition are subject to the satisfaction of the CDH Subscription Conditions and the JVCo Interest Acquisition Conditions respectively as described in this announcement and, therefore, the CDH Subscription and the JVCo Interest Acquisition may or may not complete. Shareholders and other investors are therefore advised to exercise caution when dealing in the securities of the Company.

Shareholders and other investors are also reminded that no final decision has yet been made by the Company or CITIC Dameng Holdings as to whether and when the Proposed Spin-off will be effected. There is also no assurance that the approval of the Listing Committee to the Proposed Spin-off and listing of, and permission to deal in, the CITIC Dameng Shares on the Main Board of the Stock Exchange will be granted. The Company will make further announcement(s) in relation to the Proposed Spin-off as and when appropriate.

As the listing of the CITIC Dameng Shares pursuant to the Proposed Spin-off is subject to, among other things, the approval of the Listing Committee, the final decision of the Board and the board of directors of CITIC Dameng Holdings and approval of Shareholders, the Proposed Spin-off may or may not occur. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

“2010 Proposed Spin-off Announcement”	the announcement of the Company dated 23 July 2010 in relation to the Proposed Spin-off
“Apexhill”	Apexhill Investments Limited, a company incorporated in the British Virgin Islands with limited liability and which is directly wholly-owned by CITIC United Asia
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“CDH Subscription”	the subscription by Guangxi Dameng BVI for, and the allotment and issue by CITIC Dameng Holdings of, the CDH Subscription Shares pursuant to the CDH Subscription Agreement
“CDH Subscription Agreement”	a share subscription agreement dated 12 August 2010 between CITIC Dameng Holdings and Guangxi Dameng BVI relating to the CDH Subscription
“CDH Subscription Conditions”	the conditions relating to the CDH Subscription described in the section “CDH Subscription Conditions” of this announcement
“CDH Subscription Shares”	1,460,535 new CITIC Dameng Shares
“CITIC Dameng Holdings”	CITIC Dameng Holdings Limited, a company incorporated in Bermuda with limited liability and which is indirectly owned as to 80% by the Company
“CITIC Dameng Investments”	CITIC Dameng Investments Limited, a company incorporated in the British Virgin Islands with limited liability and which is directly wholly-owned by CITIC Dameng Holdings
“CITIC Dameng Shares”	shares of HK\$0.10 each in the share capital of CITIC Dameng Holdings
“CITIC Group”	CITIC Group, a state-owned enterprise incorporated in the PRC
“CITIC United Asia”	CITIC United Asia Investments Limited, a company incorporated in Hong Kong with limited liability and which is indirectly wholly-owned by CITIC Group

“Company”	CITIC Resources Holdings Limited, a company incorporated in Bermuda with limited liability and whose shares are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Exchange Rate”	the average of the central parity exchange rates for RMB to Hong Kong dollar as announced by the People’s Bank of China for the week before the date which is two business days (as defined in the CDH Subscription Agreement) prior to the date of completion of the CDH Subscription
“Global Offering”	the offer to the public in Hong Kong for subscription, and the international placing with certain professional and institutional investors and other investors (including the preferential offer to the Qualifying Shareholders), of the CITIC Dameng Shares
“Group”	the Company and its subsidiaries
“Guangxi BOC”	中國廣西壯族自治區人民政府商務廳 (the Bureau of Commerce of the People’s Government of Guangxi Zhuang Autonomous Region of the PRC)
“Guangxi Dameng”	廣西大錳錳業有限公司 (Guangxi Dameng Manganese Industry Co., Ltd.), a company established in the PRC with limited liability
“Guangxi Dameng BVI”	Guinan Dameng International Resources Limited, a company incorporated in the British Virgin Islands with limited liability and which is an indirect wholly-owned subsidiary of Guangxi Dameng held through Huanan Dameng Investments Limited, a direct wholly-owned subsidiary of Guangxi Dameng incorporated in Hong Kong with limited liability
“Guangxi SASAC”	中國廣西壯族自治區人民政府國有資產監督管理委員會 (the State-owned Asset Supervision and Administration Commission of the People’s Government of Guangxi Zhuang Autonomous Region of the PRC)
“Highkeen”	Highkeen Resources Limited, a company incorporated in the British Virgin Islands with limited liability and which is indirectly wholly-owned by the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Board Committee”	a committee of the Board comprising of the independent non-executive Directors other than Mr. Tsang Link Carl, Brian
“Independent Financial Adviser”	the independent financial adviser to be appointed by the Company to advise the Independent Board Committee and Shareholders in relation to the CDH Subscription and the JVCo Interest Acquisition
“JVCo”	中信大錳礦業有限責任公司 (CITIC Dameng Mining Industries Limited), a sino-foreign equity joint venture established in the PRC and owned as to 65.5% by CITIC Dameng Investments and as to 34.5% by Guangxi Dameng
“JVCo Interest”	the 34.5% interest in the equity of the JVCo held by Guangxi Dameng as at the date of this announcement
“JVCo Interest Acquisition”	the sale and purchase of the JVCo Interest contemplated under the JVCo Interest Acquisition Agreement
“JVCo Interest Acquisition Agreement”	a transfer agreement dated 12 August 2010 between CITIC Dameng Investments and Guangxi Dameng relating to the JVCo Interest Acquisition
“JVCo Interest Acquisition Conditions”	the conditions relating to the JVCo Interest Acquisition described in the section “JVCo Interest Acquisition Conditions” of this announcement
“JVCo Subsidiaries”	the following direct or indirect material operating subsidiaries of the JVCo: <ul style="list-style-type: none"> – 中信大錳(廣西)礦業投資有限責任公司 (CITIC Dameng (Guangxi) Mining Investment Limited) (100% owned) – 中信大錳田東新材料有限公司 (CITIC Dameng Tiandong New Materials Co., Ltd.) (100% owned) – 中信大錳(天等)新材料有限公司 (CITIC Dameng (Tiandeng) New Materials Co., Ltd.) (100% owned) – 中信大錳(崇左)新材料有限公司 (CITIC Dameng (Chongzuo) New Materials Co., Ltd.) (100% owned) – 中信大錳北部灣(廣西)新材料有限公司 (CITIC Dameng Beibuwan (Guangxi) New Materials Co., Ltd.) (100% owned)

- 廣西斯達特錳材料有限公司
(Guangxi Start Manganese Materials Co., Ltd.)
(71.17% owned)
- 廣西大新縣大寶鐵合金有限公司
(Guangxi Daxin Dabao Ferroalloy Co., Ltd.)
(60% owned)
- 天等縣大錳鐵合金有限公司
(Tiandeng Dameng Ferroalloy Co., Ltd.)
(60% owned)
- 中信大錳(欽州)新材料有限公司
(CITIC Dameng (Qinzhou) New Materials Co., Ltd.)
(70% owned)
- Huazhou Mining Investment Limited
(60% owned)
- Compagnie Industrielle et Commerciale des Mines
de Huazhou (Gabon)
(51% owned)

“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“PRC”	the People’s Republic of China and, except where the context requires and only for the purposes of this announcement, references in this announcement to the PRC do not include Taiwan, Hong Kong and the Macau Special Administrative Region of the PRC
“Proposed Spin-off”	the proposed spin-off of the Spin-off Business through the Global Offering and a separate listing of the CITIC Dameng Shares on the Main Board of the Stock Exchange
“Qualifying Shareholders”	Shareholders whose names appear on the register of members of the Company on a record date to be fixed (currently proposed to exclude certain overseas Shareholders, if any, subject to compliance with the Listing Rules)
“Reorganisation”	the reorganisation of the Spin-off Group involving the CDH Subscription and the JVCo Interest Acquisition as described in this announcement
“Retained Group”	the Group, after excluding the Spin-off Group
“SGM”	the special general meeting of Shareholders to be convened for the purposes of considering and, if thought fit, approving the CDH Subscription and the JVCo Interest Acquisition

“Shareholders”	holders of the Shares
“Shares”	ordinary shares of HK\$0.05 each in the share capital of the Company
“Spin-off Business”	the business of, among other things, exploration, mining and processing of manganese and the associated production and sale of manganese related products carried on by the Spin-off Group
“Spin-off Group”	CITIC Dameng Holdings and its subsidiaries
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“United States”	the United States of America, its territories and possessions, any state of the United States, and the District of Columbia
“Valuation Record Date”	31 March 2010
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent

In this announcement, amounts in RMB have been converted into HK\$ or vice-versa at the rate of RMB1=HK\$1.15 for illustration purposes only. No representation is made that any amounts in RMB or HK\$ have been or could have been or can be converted at the aforementioned rate or at any rate or at all.

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

Hong Kong, 12 August 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.