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Certain information included in this announcement is subject to amendment and finalisation and approval of the Prospectus. In addition, unless otherwise stated, certain financial information in this announcement is unaudited and, in the case of CDH, may differ from the audited financial information of CDH which will be included in the Prospectus. Holders of, and prospective investors in, the securities of the Company should therefore exercise caution in interpreting this information and when dealing in securities of the Company.



CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

MAJOR TRANSACTION

**DEEMED DISPOSAL IN RELATION TO THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF
CITIC DAMENG HOLDINGS LIMITED
ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

CONNECTED TRANSACTION

DEED OF TAX INDEMNITY TO BE ISSUED IN FAVOUR OF THE CDH GROUP

AND

DESPATCH OF CIRCULAR

DEED OF TAX INDEMNITY

For the purpose of and in connection with the Proposed Spin-off, Highkeen, Apexhill and Guangxi Dameng BVI, being the shareholders of CDH after completion of the Reorganisation and prior to the completion of the Proposed Spin-off, will be required to enter into the Deed of Tax Indemnity in favour of the CDH Group on or about the date of the Prospectus in respect of certain tax liabilities of the CDH Group prior to the Listing Date.

The Deed of Tax Indemnity, if entered into by Highkeen, will constitute a connected transaction of the Company under Chapter 14A of the Listing Rules. As the liability of Highkeen, together with the other Indemnifiers, is not limited under the Deed of Tax Indemnity and there is no assurance that claims will not be made under the Deed of Tax Indemnity, Independent Shareholders are being asked to consider and, if thought fit, approve the entering into of the Deed of Tax Indemnity by Highkeen in connection with and for the purpose of the Proposed Spin-off at the SGM.

DESPATCH OF CIRCULAR

A circular containing details of the Proposed Spin-off, including, but not limited to, the Global Offering, the Preferential Offer, the Non-competition Undertaking, the CDH Share Option Scheme and the Deed of Tax Indemnity as well as the letter of recommendation from the Independent Board Committee and the letter of advice of the Independent Financial Adviser and the notice convening the SGM, shall be despatched to Shareholders on 12 October 2010.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 25 October 2010 to Wednesday, 27 October 2010 (both days inclusive) for the purpose of determining Qualifying Shareholders and their assured entitlement to participate in the Preferential Offer and rights of Shareholders to vote at the SGM. During the closure of the register of members of the Company, no transfer of Shares will be effected. In order to qualify for the Preferential Offer and to vote at the SGM: (a) all transfers of Shares accompanied by the relevant certificates; and (b) all documents for the exercise of any share options under the share option scheme of the Company accompanied by the relevant exercise notices, must be lodged with Tricor Tengis Limited, the share registrar of the Company, no later than 4:30 p.m. on Friday, 22 October 2010 (or such later date as the Company may determine and announce).

As the Proposed Spin-off is subject to, among other things, the approval of Shareholders and the Listing Committee and the final decision of the Board and the board of directors of CDH, 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 announcement of the Company dated 21 September 2010 in relation to the Proposed Spin-off. In addition to the matters concerning the Proposed Spin-off as disclosed therein, it is expected that Highkeen, an indirect wholly-owned subsidiary of the Company, will enter into the Deed of Tax Indemnity for the purpose of and in connection with the Proposed Spin-off.

DEED OF TAX INDEMNITY

For the purpose of and in connection with the Proposed Spin-off, Highkeen, Apexhill and Guangxi Dameng BVI (the “**Indemnifiers**”), being the shareholders of CDH after completion of the Reorganisation and prior to the completion of the Proposed Spin-off, will be required to enter into the Deed of Tax Indemnity on or about the date of the Prospectus, pursuant to which the Indemnifiers shall, in proportion to their respective equity interests in CDH immediately prior to the completion of the Global Offering, indemnify the members of the CDH Group as at the Listing Date (the “**Beneficiaries**”) in respect of:

- (a) taxation falling on any of the Beneficiaries resulting from or by reference to any income, profits or gains earned, accrued or received (or deemed to be so earned, accrued or received) on or before the date on which the Deed of Tax Indemnity becomes unconditional or any transactions, matters, things, event, act or omission occurring or deemed to occur on or before such date; and
- (b) all costs (including all legal costs), expenses, interests, penalties, fines, charges or other liabilities which any of the Beneficiaries may properly incur in connection with:
 - (i) the investigation, assessment or the contesting of any claim for taxation referred to in paragraph (a) above (“**Taxation Claim**”);
 - (ii) the settlement of any Taxation Claim;
 - (iii) any legal proceedings in which any of the Beneficiaries claim under or in respect of the Deed of Tax Indemnity, and in which judgment is given for any of the Beneficiaries; or
 - (iv) the enforcement of any settlement or judgment given for any of the Beneficiaries in respect of any claim under or in respect of the Deed of Tax Indemnity.

The Indemnifiers shall not be liable under the Deed of Tax Indemnity in respect of taxation:

- (a) to the extent that provision has been made for such taxation in the audited accounts of the Beneficiaries or any of them for an accounting period ended on or before 30 June 2010;
- (b) falling on any of the Beneficiaries in respect of any accounting period commencing on or after 1 July 2010 unless liability for such taxation would not have arisen but for some act or omission of, or transaction entered into by, the Indemnifiers, the Beneficiaries or any of them (whether alone or in conjunction with some other act, omission or transaction, whenever occurring), otherwise than in the ordinary course of business, or in the ordinary course of acquiring or disposing of capital assets, on or before the date on which the Deed of Tax Indemnity becomes unconditional;
- (c) to the extent that such taxation arises or is incurred as a consequence of any change in the law, rules or regulations, or the interpretation or practice thereof by the Inland Revenue Department of Hong Kong or any other statutory or governmental authority in Hong Kong or any other part of the world having retrospective effect coming into force after the date on which the Deed of Tax Indemnity becomes unconditional or to the extent that such taxation arises or is increased by an increase in rates of taxation after the date of the Deed of Tax Indemnity with retrospective effect;
- (d) to the extent that such taxation is discharged by another person who is not one of the Beneficiaries and none of the Beneficiaries is required to reimburse such person in respect of the discharge of the taxation;
- (e) to the extent of any provision or reserve made for taxation in the audited accounts referred to in (a) above which is finally established to be an over-provision or an excessive reserve, provided that the amount of any such provision or reserve applied to reduce the liability of the Indemnifiers or any of them in respect of taxation shall not be available in respect of any other taxation for which the Indemnifiers are also liable under the Deed of Tax Indemnity;
- (f) to the extent that such taxation would not have arisen but for a voluntary act or transaction carried out by any of the Beneficiaries after the date on which the Deed of Tax Indemnity becomes unconditional;
- (g) which arises as a result of any Beneficiary failing to act in accordance with the reasonable request of the Indemnifiers or any of them in avoiding, resisting, compromising or settling such taxation or any Taxation Claim after the date on which the Deed of Tax Indemnity becomes unconditional; or

- (h) to the extent that any claim is made by CDH after the expiry of the period of six years following the date on which the Deed of Tax Indemnity becomes unconditional.

The obligations of the Indemnifiers under the Deed of Tax Indemnity will be several and in proportion to their respective equity interests in CDH immediately prior to the completion of the Global Offering, (and not jointly or joint and severally) and conditional upon, among other things, the commencement of dealings in the CDH Shares on the Main Board of the Stock Exchange.

It is expected that Highkeen will enter into the Deed of Tax Indemnity on or about the date of the Prospectus. The Deed of Tax Indemnity will reflect the terms described above which have been agreed in principle amongst the Company and CDH.

The Directors understand that indemnities similar to the Deed of Tax Indemnity are normally given by controlling shareholders of companies seeking a listing on the Stock Exchange and that the terms of the Deed of Tax Indemnity are similar to, or broadly in line with, the terms of those indemnities. The Directors, therefore, are of the view that the terms of the Deed of Tax Indemnity are normal commercial terms.

The Deed of Tax Indemnity, if entered into by Highkeen, will constitute a connected transaction of the Company under Chapter 14A of the Listing Rules. As at the date of this announcement, the Directors do not expect there to be any significant liabilities (if any) for Highkeen under the Deed of Tax Indemnity. However, Shareholders should note that the liability of Highkeen, together with the other Indemnifiers, is not limited under the Deed of Tax Indemnity and there is no assurance that claims for significant amounts will not be made under it (although the Directors consider this unlikely). As the liability of Highkeen, together with the other Indemnifiers, is not limited under the Deed of Tax Indemnity, the Directors intend to obtain the approval of Independent Shareholders for Highkeen to enter into the Deed of Tax Indemnity in connection with the Proposed Spin-off at the SGM.

No Director has or is expected to have any material interest in the Deed of Tax Indemnity.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CDH is an indirect non wholly-owned subsidiary of the Company. It is owned as to 20% by Apexhill, a wholly-owned subsidiary of CITIC United Asia which, in turn, is an indirect wholly-owned subsidiary of CITIC Group. CITIC Group, through its wholly-owned subsidiaries, Keentech and CA, controls 54.01% of all Shares in issue. Consequently, CDH, and each of its subsidiaries, is a connected person of the Company pursuant to rules 14A.11(5) and (6) of the Listing Rules. Accordingly, the Deed of Tax Indemnity, if entered into by Highkeen, will constitute a connected transaction of the Company under Chapter 14A of the Listing Rules. As the liability of Highkeen, together with the other Indemnifiers, is not limited under the Deed of Tax Indemnity and there is no assurance that claims will not be made under the Deed of Tax Indemnity, Independent Shareholders are being asked to consider and, if thought fit, approve the entering into of the Deed of Tax Indemnity by Highkeen in connection with and for the purpose of the Proposed Spin-off at the SGM.

Keentech and CA and their associates shall abstain from voting on the resolution to consider and, if thought fit, approve the Deed of Tax Indemnity at the SGM.

The Directors (except members of the Independent Board Committee, who will provide their recommendation in the circular based on their review of the letter from the Independent Financial Adviser, and Mr. Tsang Link Carl, Brian) are of the view that the Proposed Spin-off and the Deed of Tax Indemnity are fair and reasonable so far as Shareholders and Independent Shareholders respectively are concerned and in the interests of the Company and Shareholders as a whole.

DESPATCH OF CIRCULAR

A circular containing details of the Proposed Spin-off, including, but not limited to, the Global Offering, the Preferential Offer, the Non-competition Undertaking, the CDH Share Option Scheme and the Deed of Tax Indemnity as well as the letter of recommendation from the Independent Board Committee and the letter of advice of the Independent Financial Adviser and the notice convening the SGM, shall be despatched to Shareholders on 12 October 2010.

INFORMATION ON THE CDH GROUP

CDH is an investment holding company and was incorporated in Bermuda on 18 July 2005.

The CDH Group carries on the Spin-off Business, being the business of, among other things, exploration, mining and processing of manganese and the associated production and sale of manganese related products.

The principal asset of CDH is its current indirect 65.5% equity interest in the JVCo. Upon completion of the Reorganisation, the JVCo will become an indirect wholly-owned subsidiary of CDH.

As at the date of this announcement, the Company holds an 80% equity interest in CDH. Assuming completion of the Reorganisation and the Proposed Spin-off respectively, the Company's equity interest in CDH will fall to 52.4% and, assuming the Over-allotment Option is not exercised, 39.3% respectively. As the Company's equity interest in CDH will be diluted to less than 50%, CDH will cease to be a subsidiary of the Company although the Company will still be a controlling shareholder of CDH.

The following table shows the financials of the CDH Group which were included in the consolidated financial statements of the Group for the three years ended 31 December 2007, 2008 and 2009 and for the six months ended 30 June 2010.

| (HK\$ million) | 31 December 2007 | 31 December 2008 | 31 December 2009 | 30 June 2010 |
|-----------------------------|------------------|------------------|------------------|--------------|
| | (audited) | (audited) | (audited) | (unaudited) |
| Net assets of the Group | 7,171.4 | 9,325.3 | 9,770.0 | 9,642.9 |
| which includes: | | | | |
| | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| Net assets of the CDH Group | 659.7 | 1,155.2 | 1,142.4 | 1,079.2 |

| (HK\$ million) | For the year ended 31 December 2007 | For the year ended 31 December 2008 | For the year ended 31 December 2009 | For the six months ended 30 June 2010 |
|---|--|--|--|--|
| Of the Group: | (audited) | (audited) | (audited) | (unaudited) |
| Revenue | 10,007.7 | 18,761.5 | 19,425.4 | 14,207.2 |
| Profit/(loss) before tax | 731.0 | (4,700.8) | 151.3 | 368.6 |
| Profit after tax | 521.4 | 463.4 | 148.5 | 207.8 |
| Profit attributable to Shareholders | 282.8 | 204.3 | 115.7 | 167.5 |
| which includes those of the CDH Group as follows: | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| Revenue | 1,684.5 | 2,862.9 | 2,086.4 | 1,287.4 |
| Profit before tax | 416.1 | 431.1 | 75.3 | 84.0 |
| Profit after tax | 393.9 | 399.8 | 63.7 | 70.4 |
| Profit attributable to Shareholders | 175.8 | 191.4 | 38.9 | 40.6 |

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 completion of the Proposed Spin-off. For the financial year ended 31 December 2009, the consolidated profits before and after tax 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.

SPECIAL GENERAL MEETING AND VOTING BY POLL

The SGM will be convened for the purposes of allowing:

- (a) Shareholders to consider and, if thought fit, approve the Proposed Spin-off and the CDH Share Option Scheme; and
- (b) Independent Shareholders to consider and, if thought fit, approve the Deed of Tax Indemnity.

Pursuant to the Listing Rules, voting at the SGM shall be taken by way of a poll.

INDEPENDENT BOARD COMMITTEE

The Independent Board Committee, comprising Mr. Fan Ren Da, Anthony and Mr. Ngai Man, has been formed to consider and make its recommendation to Shareholders and Independent Shareholders in respect of the resolutions to approve the Proposed Spin-off and the Deed of Tax Indemnity respectively and whether the Proposed Spin-off and the Deed of Tax Indemnity are fair and reasonable so far as Shareholders and Independent Shareholders respectively are concerned and in the interests of the Company and Shareholders as a whole.

INDEPENDENT FINANCIAL ADVISER

OSK Capital Hong Kong Limited has been appointed by the Company as the Independent Financial Adviser to advise the Independent Board Committee, Shareholders and Independent Shareholders as to whether the Proposed Spin-off and the Deed of Tax Indemnity are fair and reasonable so far as Shareholders and Independent Shareholders respectively are concerned and in the interests of the Company and Shareholders as a whole.

GENERAL

There is no assurance that the Proposed Spin-off will take place or as to when it will take place. As of the date of this announcement, the Board and the board of directors of CDH have not made a final decision as to whether and when the Global Offering will be launched. The decisions of the Board and the board of directors of CDH to proceed with the Global Offering are also dependent on a number of factors, including but not limited to, the approval of Shareholders and the Listing Committee and prevailing market conditions.

As the Proposed Spin-off is subject to, among other things, the approval of Shareholders and the Listing Committee and the final decision of the Board and the board of directors of CDH, 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.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 25 October 2010 to Wednesday, 27 October 2010 (both days inclusive) for the purpose of determining Qualifying Shareholders and their assured entitlement to participate in the Preferential Offer and rights of Shareholders to vote at the SGM. During the closure of the register of members of the Company, no transfer of Shares will be effected. In order to qualify for the Preferential Offer and to vote at the SGM: (a) all transfers of Shares accompanied by the relevant certificates; and (b) all documents for the exercise of any share options under the share option scheme of the Company accompanied by the relevant exercise notices, must be lodged with Tricor Tengis Limited, the share registrar of the Company, no later than 4:30 p.m. on Friday, 22 October 2010 (or such later date as the Company may determine and announce).

EXPECTED TIMETABLE

Set out below is the expected timetable for ascertaining Qualifying Shareholders and their assured entitlements to participate in the Preferential Offer, rights of Shareholders to vote at the SGM and the last day for dealing in Shares cum-entitlement to the Preferential Offer.

2010

Last day for dealing in Shares cum-entitlement to
the Preferential Offer Wednesday, 20 October

First day for dealing in Shares ex-entitlement to
the Preferential Offer Thursday, 21 October

Latest time for lodging transfers of Shares and
exercise notices in relation to share options under
the share option scheme of the Company to qualify for
the Preferential Offer 4:30 p.m. on Friday, 22 October

Register of members of the Company closes (*Note*) Monday, 25 October
to Wednesday, 27 October

Latest time for returning the forms of proxy
in respect of the SGM 3:00 p.m. on Monday, 25 October

Record Date for determining the entitlement to
the Preferential Offer and the eligibility of members to
attend and vote at the SGM (*Note*) Wednesday, 27 October

SGM 3:00 p.m. on Wednesday, 27 October

Register of members of the Company re-opens Thursday, 28 October

Note: The Company may determine another date for closure of the register of members of the Company and for determination of entitlements to the Preferential Offer, in which case a further announcement will be made to inform Shareholders.

All times and dates above refer to Hong Kong time and dates. The above timetable is tentative only and is subject to change depending on the final timetable of the Proposed Spin-off. Further announcements will be made by the Company as and when necessary.

DEFINITIONS

| | |
|---------------------------|---|
| “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 |
| “CA” | CITIC Australia Pty Limited, a company incorporated in the State of Victoria, Australia with limited liability |
| “CDH” | CITIC Dameng Holdings Limited, a company incorporated in Bermuda with limited liability and which, as at the date of this announcement, is indirectly owned as to 80% by the Company and, subject to completion of the Reorganisation and prior to completion of the Global Offering, will be indirectly owned as to 52.4% by the Company |
| “CDH Group” | CDH and its subsidiaries |
| “CDH Share Option Scheme” | the share option scheme proposed to be adopted by CDH which will take effect subject to, among other things, the approval of Shareholders at the SGM and commencement of dealings in the CDH Shares on the Main Board of the Stock Exchange as a result of the Proposed Spin-off |
| “CDH Shares” | shares in the share capital of CDH |
| “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” | has the meaning ascribed to it under the Listing Rules |
| “controlling shareholder” | has the meaning ascribed to it under the Listing Rules |
| “Deed of Tax Indemnity” | a deed of indemnity to be entered into by Highkeen in favour of the CDH Group pursuant to which Highkeen shall undertake to indemnify the CDH Group in respect of certain taxation |
| “Directors” | the directors of the Company |
| “Global Offering” | the offer of the CDH Shares to the public in Hong Kong for subscription and/or the international placing of the CDH Shares with certain professional and institutional and other investors (including the Preferential Offer) |
| “Group” | the Company and its subsidiaries |
| “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 |
| “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 appointed by the Company to advise the Independent Board Committee, Shareholders and Independent Shareholders in relation to the Proposed Spin-off and the Deed of Tax Indemnity |
| “Independent Shareholders” | Shareholders other than Keentech and CA and their associates |
| “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, as at the date of this announcement, owned as to 65.5% by CDH, through CITIC Dameng Investments Limited, a direct wholly-owned subsidiary of CDH, and as to 34.5% by Guangxi Dameng; and which, assuming completion of the Reorganisation, will be 100% indirectly wholly-owned by CDH |
| “Keentech” | Keentech Group Limited, a company incorporated in the British Virgin Islands with limited liability |
| “Listing Committee” | the Listing Committee of the Stock Exchange |
| “Listing Date” | the date of commencement of dealings in the CDH Shares on the Main Board of the Stock Exchange as a result of the Proposed Spin-off |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) |
| “Non-competition Undertaking” | an undertaking to be granted by the Company to CDH not to compete with the business of exploration, mining and processing of manganese and the associated production of manganese products, as well as the processing of non-manganese ferroalloy and trading of manganese commodities that the CDH Group engages in at the Listing Date |
| “Over-allotment Option” | the option expected to be granted by CDH to the underwriters of the international placing of the CDH Shares with certain professional and institutional and other investors, pursuant to which CDH may be required to issue certain additional CDH Shares to cover over-allocations in such international placing |
| “PRC” | the People’s Republic of China and, except where the context requires and only for the purpose 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 |
| “Preferential Offer” | the preferential offer of the CDH Shares to Qualifying Shareholders |

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|---------------------------|---|
| “Proposed Spin-off” | the proposed spin-off of the Spin-off Business through the Global Offering and a separate listing of the CDH Shares on the Main Board of the Stock Exchange |
| “Prospectus” | the prospectus proposed to be issued by CDH in relation to the Global Offering |
| “Qualifying Shareholders” | Shareholders whose names appear on the register of members of the Company at 5:00 p.m. on the Record Date (other than registered holders of Shares whose addresses entered in the register of members of the Company are, as of the Record Date, outside Hong Kong, if any, subject to compliance with the Listing Rules) |
| “Record Date” | Wednesday, 27 October 2010 (or such later date(s) as may be determined and announced by the Company), being the date for ascertaining Qualifying Shareholders who shall be entitled to assured allotments under the Preferential Offer |
| “Reorganisation” | the reorganisation of the CDH Group as described in the announcement of the Company dated 12 August 2010 |
| “Retained Group” | the Group, after excluding the CDH Group |
| “SGM” | the special general meeting of Shareholders to be held at Pacific Place Conference Centre, Mont Blanc Room, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Wednesday, 27 October 2010 at 3:00 p.m. for the purposes of considering and, if thought fit, approving, among other things, the Proposed Spin-off, the CDH Share Option Scheme and the Deed of Tax Indemnity |
| “Shareholders” | holders of 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 CDH Group |
| “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 |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “%” | per cent |

By Order of the Board
CITIC Resources Holdings Limited
Zeng Chen
Chief Executive Officer

Hong Kong, 11 October 2010

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