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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

COMPLETION OF SPIN-OFF AND SEPARATE LISTING OF CITIC DAMENG HOLDINGS LIMITED

AND

RE-DESIGNATION OF DIRECTORS

Completion of Spin-off

The spin-off of CDH completed, and dealings in the CDH Shares commenced on the Main Board of the Stock Exchange, on 18 November 2010.

Re-Designation of Directors

The following re-designations took effect from 18 November 2010:

- (1) Mr. Qiu, an executive director of the Company, has been re-designated a non-executive director of the Company; and
- (2) Mr. Tian, an executive director of the Company, has been re-designated a non-executive director of the Company.

COMPLETION OF SPIN-OFF

The Company is pleased to announce that the spin-off of CDH completed, and dealings in the CDH Shares commenced on the Main Board of the Stock Exchange, on 18 November 2010.

RE-DESIGNATION OF EXECUTIVE DIRECTORS TO NON-EXECUTIVE DIRECTORS

The Company also wishes to announce that, in connection with the completion of the spin-off and separate listing of CDH, the following re-designations took effect from 18 November 2010:

- (1) Mr. Qiu Yiyong (“**Mr. Qiu**”), an executive director of the Company, has been re-designated a non-executive director of the Company; and
- (2) Mr. Tian Yuchuan (“**Mr. Tian**”), an executive director of the Company, has been re-designated a non-executive director of the Company.

Mr. Qiu, aged 53, has been an executive director of the Company since February 2002. He is also a director of several subsidiaries of the Company. Mr. Qiu is currently the chairman and an executive director of CDH (Stock Code: 1091) listed on the Main Board of the Stock Exchange, a director of CITIC Group and Keentech, and the managing director of CITIC United Asia. He also holds directorships in several other subsidiaries of CITIC Group. In October 2008, he resigned as a director of DVN (Holdings) Limited (Stock Code: 500) listed on the Stock Exchange. Mr. Qiu has over 28 years' experience in investment management and extensive experience in mining management.

Mr. Qiu holds a Bachelor of Economics Degree from Xiamen University and is a qualified senior statistician in the People's Republic of China.

There is no service contract between the Company and Mr. Qiu. He has no fixed term of service with the Company but is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-Laws. Mr. Qiu does not receive any salary but as a non-executive director of the Company will be entitled to receive an annual fee which is currently HK\$140,000. The fee is in line with that paid by the Company to other non-executive directors of the Company.

As at the date of this announcement, Mr. Qiu does not have any interests in Shares or other securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Qiu 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. Qiu has not in the last three years held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas.

There is no information relating to Mr. Qiu that is required to be disclosed pursuant to rules 13.51(2)(h) to (w) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in relation to the re-designation of Mr. Qiu as a non-executive director of the Company.

Mr. Tian, aged 46, has been an executive director of the Company since December 2009. He was an executive director of the Company between 2001 and 2004 and rejoined the Company as an executive vice president in April 2008. He is also a director of several subsidiaries of the Company. Mr. Tian is currently an executive director and the chief executive officer of CDH. He served as a director, chief executive officer, chief financial officer and managing director in several companies listed on the Stock Exchange and the Shenzhen Stock Exchange from 2004 to 2007. He also held senior positions in several subsidiaries of CITIC Group between 1986 and 2004. Mr. Tian has over 24 years' experience in multi-national businesses, corporate management, international equity investments and corporate finance.

Mr. Tian holds a Bachelor of Arts Degree from the Beijing Foreign Studies University.

There is no service contract between the Company and Mr. Tian. He has no fixed term of service with the Company but is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-Laws. Mr. Tian does not receive any salary but as a non-executive director of the Company will be entitled to receive an annual fee which is currently HK\$140,000. The fee is in line with that paid by the Company to other non-executive directors of the Company.

As at the date of this announcement, Mr. Tian does not have any interests in Shares or other securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tian 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. Tian has not in the last three years held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas.

There is no information relating to Mr. Tian that is required to be disclosed pursuant to rules 13.51(2)(h) to (w) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in relation to the re-designation of Mr. Tian as a non-executive director of the Company.

DEFINITIONS

Unless otherwise stated, terms and expressions defined in the circular of the Company dated 12 October 2010 shall have the same meaning when used in this announcement.

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

Hong Kong, 18 November 2010

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