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中信資源控股有限公司 CITIC Resources Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1205)

INSIDE INFORMATION ANNOUNCEMENT

This announcement is made by CITIC Resources Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the inside information announcement of the Company dated 27 February 2023 (the “**Announcement**”) in relation to, among others, the tax audit results from the local tax authority in Kazakhstan (the “**Tax Audit Results**”) which imposed tax payment, penalties and late charges against KBM in the total amount of approximately KZT39.1 billion (equivalent to approximately US\$83.19 million) (the “**Audited Tax Claims**”). Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Since the date of the Announcement, KBM has been working with its legal and tax advisers for initiating the procedures of administrative review against the Tax Audit Results.

The Board would like to inform the Shareholders and potential investors that it has been brought to the Company’s attention that the Ministry of Finance of the Republic of Kazakhstan has recently issued the final results of the administrative review, and has decided to substantially waive and reduce the Audited Tax Claims from approximately KZT39.1 billion (equivalent to approximately US\$83.19 million) to approximately KZT1.57 billion (equivalent to approximately US\$3.34 million) (the “**Remaining Disputed Amount**”).

The Board has been informed that KBM intends to appeal before the court to contest the administrative review results with respect to the Remaining Disputed Amount as soon as reasonably practicable after consultation with the legal and tax advisers of KBM.

Based on circumstances as at the date of this announcement made known to the Board, the Board believes that no provision is expected to be made by the Group in relation to the Remaining Disputed Amount. Having considered the financial resources of KBM and the Group, it is expected that the Remaining Disputed Amount will not have any material adverse effect on the business operation and financial position of the Group as a whole.

The Company will keep the Shareholders and potential investors informed of any further material development by way of announcement(s) as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
CITIC Resources Holdings Limited
Hao Weibao
Chairman

Hong Kong, 1 December 2023

For the purpose of this announcement, unless otherwise indicated, the exchange rate of US\$1.00 = KZT470.00 has been used, where applicable, for purpose of illustration only and it does not constitute any representation that any amount has been, could have been or may be exchanged at that rate or at any other rate.

As at the date hereof, Mr. Hao Weibao is an executive director of the Company, Mr. Chan Kin is a non-executive director of the Company, and Dr. Fan Ren Da, Anthony, Mr. Look Andrew and Mr. Gao Pei Ji are independent non-executive directors of the Company.