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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)

**CHANGE OF EXECUTIVE DIRECTOR,  
CHAIRMAN OF THE BOARD,  
CHIEF EXECUTIVE OFFICER,  
AUTHORISED REPRESENTATIVE,  
CHAIRMAN OF THE NOMINATION COMMITTEE  
AND  
MEMBER OF THE REMUNERATION COMMITTEE  
AND  
THE RISK MANAGEMENT COMMITTEE**

The Board hereby announces that, with effect from 5 p.m., 18 April 2023:

- (1) Mr. Sun Yufeng has resigned as an executive Director, Chairman, CEO, Authorised Representative, chairman of the Nomination Committee and member of the Remuneration Committee and the Risk Management Committee; and
- (2) Mr. Hao Weibao has been appointed as an executive Director, Chairman, CEO, Authorised Representative, chairman of the Nomination Committee and member of the Remuneration Committee and the Risk Management Committee.

## **RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN, CEO, AUTHORISED REPRESENTATIVE, CHAIRMAN OF THE NOMINATION COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE AND THE RISK MANAGEMENT COMMITTEE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of CITIC Resources Holdings Limited (the “**Company**”) hereby announces that, with effect from 5 p.m., 18 April 2023, Mr. Sun Yufeng (“**Mr. Sun**”) has resigned from the following positions, due to voluntary retirement to pursue his personal interests:

- (1) executive Director;
- (2) chairman of the Board (the “**Chairman**”);
- (3) chief executive officer of the Company (the “**CEO**”);
- (4) authorised representative of the Company (the “**Authorised Representative**”) appointed pursuant to Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”);
- (5) chairman of the nomination committee of the Company (the “**Nomination Committee**”);  
and
- (6) member of the remuneration committee of the Company (the “**Remuneration Committee**”) and the risk management committee of the Company (the “**Risk Management Committee**”).

Mr. Sun has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Sun for his valuable contribution to the Company during the tenure of his office.

## **APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN, CEO, AUTHORISED REPRESENTATIVE, CHAIRMAN OF THE NOMINATION COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE AND THE RISK MANAGEMENT COMMITTEE**

The Board also hereby announces that, with effect from 5 p.m., 18 April 2023, Mr. Hao Weibao (“**Mr. Hao**”) has been appointed to the following positions:

- (1) executive Director;
- (2) Chairman;
- (3) CEO;
- (4) Authorised Representative;
- (5) chairman of the Nomination Committee; and
- (6) member of the Remuneration Committee and the Risk Management Committee.

The biographical details of Mr. Hao are set out below:

Mr. Hao Weibao, aged 54, joined CITIC Limited (stock code: 267) (a company listed on the Main Board of the Stock Exchange) and its subsidiaries (the “**CITIC Group**”) since April 2008 and has been serving as the vice chairman and general manager of CITIC Metal Group Co., Ltd. (中信金屬集團有限公司) since April 2023, the parent company of CITIC Metal Co., Ltd. (中信金屬股份有限公司, one of the first batch of listed companies in the main board registration system of the Shanghai and Shenzhen Stock Exchanges (stock code: 601061)). He served as the assistant to the general manager, subsequently as the deputy general manager and then as the general manager of CITIC Investment Holdings Limited (中信投資控股有限公司) between 2008 and 2015, during which period Mr. Hao also served as the general manager of CITIC Environment Protection (Investment) Co. Ltd. (中信環保(投資)股份有限公司). He served as the party secretary, chairman and general manager of CITIC Environment Investment Group Co., Limited (中信環境投資集團有限公司) from 2015 to 2023. Prior to joining the CITIC Group, Mr. Hao held several positions at Sinopec Engineering Incorporation (中國石化工程建設公司) from July 1992 to November 1997, and was mainly in charge of financial and project management. Mr. Hao worked at China International United Petroleum and Chemical Company Limited (“**UNIPEC**”) as a director and the chief financial officer of the United Kingdom branch (“**UK Branch**”) from December 1997 to April 2002, the deputy general manager of the UK Branch from April 2002 to June 2006, the deputy manager of the crude oil department of the head office from September 2005 to March 2007, the acting general manager of the UK Branch from June 2006 to February 2007, and the vice chief accountant of the head office from March 2007 to March 2008. During his employment at UNIPEC, he was mainly responsible for financial management, futures market operation and internal risk control. Mr. Hao has over 30 years’ experience in overseas business management, financial management, investment and project management, international financing and international trade. Upon joining the Group, Mr. Hao will be responsible for the strategic and corporate development, and the overall management and operations of the Group.

Mr. Hao holds a Bachelor degree of Economics from Jiangxi University of Finance and Economics, a Masters in Business Administration degree from Chinese University of Hong Kong and a Doctor of Philosophy degree awarded by the University of Chinese Academy of Sciences.

There is a service contract between the Company and Mr. Hao in respect of his appointment as an executive Director and the Chairman. Mr. Hao has no fixed term of service with the Company but is subject to retirement and re-election at the next general meeting of the Company after his appointment becomes effective and, thereafter, to retirement by rotation and re-election at annual general meetings in accordance with the bye-laws of the Company.

Mr. Hao will not be receiving any remuneration with respect to his appointment as the Chairman and executive Director, nor will he receive any additional remuneration in respect of his appointment as the CEO, Authorised Representative, chairman of the Nomination Committee, member of the Remuneration Committee and the Risk Management Committee, as well as his various other directorships or positions with the subsidiaries of the Company.

As at the date of this announcement, Mr. Hao does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Hao has confirmed that, save as disclosed above, (i) he has no other relationships with any directors, senior management or substantial or controlling shareholders of the Company; (ii) he does not currently hold any other position with the Company or any of its subsidiaries; (iii) he has not held any directorship in any other Hong Kong or overseas listed public companies in the last three years; and (iv) there are no other matters relating to the aforesaid appointment that need to be brought to the attention of holders of securities of the Company, nor are there other information relating to the aforesaid appointment to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

In view of Mr. Hao's personal profile, extensive relevant industry knowledge and working experience in multinational corporations, the Board has confidence in vesting the roles of both the Chairman and CEO in Mr. Hao and believes that this will allow for more effective planning and execution of business strategies of the Group. Therefore, the Board considers that the deviation from the code provision C.2.1 of the Corporate Governance Code in Appendix 14 to the Listing Rules will not be inappropriate. In addition, under the supervision of the Board which, apart from Mr. Hao being the executive Director, comprises a non-executive Director and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders.

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

Hong Kong, 18 April 2023

*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. Gao Pei Ji and Mr. Look Andrew are independent non-executive directors of the Company.*