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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

MAJOR TRANSACTION

DISPOSAL OF SHARES IN MACARTHUR COAL LIMITED

DISPOSAL OF MCC SHARES

On 1 August 2011, PEAMCoal launched the Offer. Pursuant to the current terms of the Offer, PEAMCoal is offering to acquire all MCC Shares in issue in which it does not have a relevant interest at an Offer Price of A\$16.00 (HK\$124.80) per MCC Share, payable in cash. In addition, on 21 October 2011, PEAMCoal announced that it shall increase the Offer Price from A\$16.00 per MCC Share to A\$16.25 (HK\$126.75) per MCC Share if it acquires relevant interests in at least 90% of the MCC Shares in issue by the close of the Offer.

The Board announces that it has, on 21 October 2011, decided to accept the Offer in respect of the 49,356,013 MCC Shares held by CITIC Coal, an indirect wholly-owned subsidiary of the Company, at the Offer Price of A\$16.00 per MCC Share and on the basis that PEAMCoal increases the Offer Price to A\$16.25 per MCC Share if PEAMCoal acquires relevant interests in at least 90% of the MCC Shares in issue by the close of the Offer. The 49,356,013 MCC Shares held by CITIC Coal represent 16.34% of the MCC Shares in issue.

The consideration payable to CITIC Coal by PEAMCoal is A\$789.7 million (HK\$6,159.7 million) if the Offer Price remains at A\$16.00 per MCC Share. The consideration shall be A\$802.0 million (HK\$6,255.6 million) if the Offer Price increases to A\$16.25 per MCC Share as a result of PEAMCoal acquiring relevant interests in at least 90% of the MCC Shares in issue by the close of the Offer.

LISTING RULES IMPLICATIONS

The calculation of the assets ratio, the profits ratio and the revenue ratio in respect of the Disposal are more than 25% and less than 75%, whilst the calculation of the consideration ratio is more than 75%. However, as the calculation of the consideration ratio produces an anomalous result, the Company has requested the Stock Exchange to disregard the consideration test in accordance with rule 14.20 of the Listing Rules. Accordingly, the Disposal constitutes a major transaction of the Company under the Listing Rules and requires the approval of Shareholders. As no Shareholder would be required to abstain from voting if the Company were to convene a special general meeting to consider and, if thought fit, approve the Disposal, the Company has obtained the approval of Shareholders by way of a shareholders' written approval as permitted by rule 14.44 of the Listing Rules. On 21 October 2011, the Company received a written approval from Keentech and CA in respect of the Disposal. Keentech and CA are wholly-owned subsidiaries of CITIC Group and are the registered and beneficial holders of 3,697,239,904 Shares and 750,413,793 Shares

respectively. As at the date of this announcement, the total number of Shares in issue is 7,865,737,149 Shares. The aggregate number of 4,447,653,697 Shares held by Keentech and CA represent more than 50% of the nominal value of securities of the Company giving the right to attend and vote at a special general meeting of the Company to consider and, if thought fit, approve the Disposal. Accordingly, no special general meeting shall be convened in respect of the Disposal.

CIRCULAR

A circular containing, amongst other things, information about the Disposal is expected to be despatched to Shareholders on or before 11 November 2011.

DISPOSAL OF MCC SHARES

On 1 August 2011, PEAMCoal launched the Offer. Pursuant to the current terms of the Offer, PEAMCoal is offering to acquire all MCC Shares in issue in which it does not have a relevant interest at an Offer Price of A\$16.00 (HK\$124.80) per MCC Share, payable in cash. In addition, on 21 October 2011, PEAMCoal announced that it shall increase the Offer Price from A\$16.00 per MCC Share to A\$16.25 (HK\$126.75) per MCC Share if it acquires relevant interests in at least 90% of the MCC Shares in issue by the close of the Offer.

The Board announces that it has, on 21 October 2011, decided to accept the Offer in respect of the 49,356,013 MCC Shares held by CITIC Coal, an indirect wholly-owned subsidiary of the Company, at the Offer Price of A\$16.00 per MCC Share and on the basis that PEAMCoal increases the Offer Price to A\$16.25 per MCC Share if PEAMCoal acquires relevant interests in at least 90% of the MCC Shares in issue by the close of the Offer. The 49,356,013 MCC Shares held by CITIC Coal represent 16.34% of the MCC Shares in issue.

The consideration payable to CITIC Coal by PEAMCoal is A\$789.7 million (HK\$6,159.7 million) if the Offer Price remains at A\$16.00 per MCC Share. The consideration shall be A\$802.0 million (HK\$6,255.6 million) if the Offer Price increases to A\$16.25 per MCC Share as a result of PEAMCoal acquiring relevant interests in at least 90% of the MCC Shares in issue by the close of the Offer.

INFORMATION RELATING TO THE OFFER

On 11 July 2011, MCC announced that it had received the Indicative Proposal from Peabody Energy and ArcelorMittal under which they would, through a jointly owned bid company, make an off-market takeover bid to acquire all MCC Shares in issue in which they do not have a relevant interest for an indicative cash consideration of A\$15.50 (HK\$120.90) per MCC Share less the amount of the final dividend which MCC pays in relation to the year ended 30 June 2011.

On 1 August 2011, PEAMCoal, a company indirectly owned as to 60% by Peabody Energy and indirectly owned as to 40% by ArcelorMittal, announced it was making the Offer. PEAMCoal initially offered to acquire all MCC Shares in issue in which PEAMCoal does not have a relevant interest at an Offer Price of A\$15.50 per MCC Share. In addition, MCC Shareholders were also entitled to retain a final dividend for the year ended 30 June 2011 of up to A\$0.16 (HK\$1.25) per MCC Share. The MCC Board advised MCC Shareholders to take no action with respect to the initial Offer.

On 30 August 2011, PEAMCoal announced a revision to the Offer by increasing the Offer Price to A\$16.00 (HK\$124.80) per MCC Share with MCC Shareholders continuing to be entitled to retain the final dividend for the year ended 30 June 2011 of A\$0.16 per MCC Share (which was paid to MCC Shareholders on 9 September 2011). The revised Offer has been unanimously recommended to MCC Shareholders by the MCC Board, in the absence of a superior proposal. No superior competing proposal has been made in respect of the MCC Shares as at the date of this announcement.

On 21 October 2011, PEAMCoal announced that it shall increase the Offer Price from A\$16.00 per MCC Share to A\$16.25 (HK\$126.75) per MCC Share if it acquires relevant interests in at least 90% of the MCC Shares in issue by the close of the Offer. PEAMCoal has declared the possible Offer Price of A\$16.25 per MCC Share to be final, in the absence of a superior or competing proposal.

The Offer Period has been extended on a number of occasions and is now expected to close at 7:00 p.m. (Brisbane time) on 11 November 2011, unless further extended.

Set out below is information relating to the Offer including some of the principal terms of the Offer. The full terms of the Offer are contained in the Bidder's Statement and related announcements made by PEAMCoal, copies of which can be obtained from the websites of the ASX (www.asx.com.au) and MCC (www.macarthurcoal.com.au). The response of MCC to the Offer is contained in the Target's Statement, a copy of which can also be obtained from the websites of the ASX and MCC.

Offer Price

Pursuant to the Offer, PEAMCoal has offered to buy all MCC Shares in issue in which it does not have a relevant interest at the Offer Price of A\$16.00 (HK\$124.80) per MCC Share. In addition, on 21 October 2011, PEAMCoal announced that it shall increase the Offer Price to A\$16.25 (HK\$126.75) per MCC Share if it acquires relevant interests in at least 90% of the MCC Shares in issue by the close of the Offer. PEAMCoal has declared the possible Offer Price of A\$16.25 per MCC Share to be final, in the absence of a superior or competing proposal. The Offer Price has been determined by PEAMCoal.

The Group will receive a cash consideration of A\$789.7 million (HK\$6,159.7 million) in respect of the 49,356,013 MCC Shares held by CITIC Coal based on the Offer Price of A\$16.00 per MCC Share. The cash consideration shall be paid to CITIC Coal on or before the later of:

- (1) 10 days after the date on which the Offer becomes unconditional; and
- (2) 10 days after the Offer is accepted by CITIC Coal.

If the final day of the 10 day periods is not a business day, the final day(s) will be the next business day.

If the Offer Price increases to A\$16.25 per MCC Share, the Group will receive an additional cash consideration of A\$12.3 million (HK\$95.9 million) in respect of the 49,356,013 MCC Shares held by CITIC Coal. The additional cash consideration, if any, will be paid to CITIC Coal on or before the later of:

- (1) 10 days after the date on which PEAMCoal acquires relevant interests in 90% of the MCC Shares in issue; and
- (2) 10 days after the Offer is accepted by CITIC Coal.

If the final day of the 10 day periods is not a business day, the final day(s) will be the next business day.

The unaudited share of net assets in MCC of the Group as at 30 June 2011 was A\$403.6 million (HK\$3,148.1 million).

Conditions to the Offer

PEAMCoal has announced that, as of 21 October 2011, the Offer is free from all conditions other than the condition requiring PEAMCoal to acquire a relevant interest in at least 50.01% of the MCC Shares in issue. PEAMCoal has also announced that it will declare the Offer unconditional upon acquiring a relevant interest in at least 50.01% of the MCC Shares in issue.

Offer Period

The Offer Period is expected to close at 7:00 p.m. (Brisbane time) on 11 November 2011, unless further extended.

MCC Shares in which PEAMCoal has a relevant interest

As of 18 October 2011 and so far as the Board is aware, PEAMCoal has a relevant interest in 24.04% of the MCC Shares in issue.

INFORMATION RELATING TO PEAMCOAL, PEABODY ENERGY AND ARCELORMITTAL

PEAMCoal is owned indirectly as to 60% by Peabody Energy and indirectly as to 40% by ArcelorMittal. PEAMCoal's sole purpose is to acquire MCC Shares pursuant to the Offer.

Peabody Energy is a coal company and is listed on the New York Stock Exchange.

ArcelorMittal is a steel and mining company and is listed on the stock exchanges of New York, Amsterdam, Paris, Brussels, Luxembourg and on the Spanish stock exchanges of Barcelona, Bilbao, Madrid and Valencia.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiry, PEAMCoal, Peabody Energy and ArcelorMittal are third parties independent of the Company and connected persons of the Company.

INFORMATION RELATING TO MCC

MCC is a public company listed on the ASX. It is involved in operation, exploration, development and mining activities in the Bowen Basin in the State of Queensland, Australia. MCC's principal product is low volatile pulverized coal injection coal for use in the production of steel. MCC is a key supplier of low volatile pulverized coal injection coal to the steel mills of Asia, Europe and Brazil and also produces some thermal and coking coal. MCC owns 73.30% of the Coppabella and Moorvale Joint Venture in which the Group has a direct 7% interest.

The consolidated net profit of MCC (both before and after taxation) for the two years ended 30 June 2011 is set out below:

| | Year ended 30 June | | | |
|------------------------|--------------------|----------------|-------------|----------------|
| | 2010 | | 2011 | |
| | A\$ million | (HK\$ million) | A\$ million | (HK\$ million) |
| Profit before taxation | 172.8 | (1,347.8) | 325.8 | (2,541.2) |
| Profit after taxation | 125.1 | (975.8) | 241.4 | (1,882.9) |

The consolidated total assets of MCC as at 30 June 2010 and 2011 were A\$1,567.1 million (HK\$12,223.4 million) and A\$2,135.4 million (HK\$16,656.1 million) respectively.

The consolidated net assets of MCC as at 30 June 2010 and 2011 were A\$1,128.6 million (HK\$8,803.1 million) and A\$1,793.5 million (HK\$13,989.3 million) respectively.

The closing prices of MCC Shares as quoted on the ASX on 11 July 2011 (being the last ASX trading day prior to the announcement of the Indicative Proposal) and the last ASX trading day of each of the twelve months immediately preceding the announcement of the Indicative Proposal were as follows:

| | | |
|-------------------|----------|-------------|
| 11 July 2011 | A\$11.08 | (HK\$86.42) |
| 30 June 2011 | A\$10.95 | (HK\$85.41) |
| 31 May 2011 | A\$11.90 | (HK\$92.82) |
| 29 April 2011 | A\$11.60 | (HK\$90.48) |
| 31 March 2011 | A\$11.60 | (HK\$90.48) |
| 28 February 2011 | A\$11.81 | (HK\$92.12) |
| 31 January 2011 | A\$12.48 | (HK\$97.34) |
| 31 December 2010 | A\$12.80 | (HK\$99.84) |
| 30 November 2010 | A\$11.95 | (HK\$93.21) |
| 29 October 2010 | A\$12.02 | (HK\$93.76) |
| 30 September 2010 | A\$11.73 | (HK\$91.49) |
| 31 August 2010 | A\$11.28 | (HK\$87.98) |
| 30 July 2010 | A\$12.50 | (HK\$97.50) |

The closing prices of MCC Shares as quoted on the ASX on the last ASX trading day of each month following the announcement of the Indicative Proposal and prior to the date of this announcement are as follows:

| | | |
|-------------------|----------|--------------|
| 30 September 2011 | A\$15.92 | (HK\$124.18) |
| 31 August 2011 | A\$15.89 | (HK\$123.94) |
| 29 July 2011 | A\$15.55 | (HK\$121.29) |

INFORMATION RELATING TO 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 and the exploration, development and production of oil.

For the financial year ended 31 December 2010, the consolidated profit before and after taxation of the Group amounted to HK\$675.6 million and HK\$1,081.2 million respectively and the consolidated net assets of the Group as at 31 December 2010 were HK\$10,666.4 million.

REASONS FOR ACCEPTING THE OFFER

The Offer Price of A\$16.00 (HK\$124.80) per MCC Share (and which may increase to A\$16.25 (HK\$126.75) per MCC Share) is payable entirely in cash by PEAMCoal. In addition, MCC Shareholders are entitled to retain in full the fully-franked dividend of A\$0.16 (HK\$1.25) per MCC Share declared by MCC for the year ended 30 June 2011 and paid to MCC Shareholders on 9 September 2011.

The Offer Price of A\$16.00 per MCC Share represents a premium of:

- 44.40% to the last closing price of A\$11.08 (HK\$86.42) per MCC Share on 11 July 2011 (being the last trading day prior to the announcement by MCC of the Indicative Proposal);
- 47.87% to the 1-month VWAP of A\$10.82 (HK\$84.40) per MCC Share to 11 July 2011;
- 41.34% to the 3-month VWAP of A\$11.32 (HK\$88.30) per MCC Share to 11 July 2011; and
- 33.22% to the 12-month VWAP of A\$12.01 (HK\$93.68) per MCC Share to 11 July 2011.

The Offer has been unanimously recommended to MCC Shareholders by the MCC Board since 30 August 2011, in the absence of a superior proposal. As at the date of this announcement, no superior or competing proposal has been made in respect of the MCC Shares by any other party.

On 13 October 2011, PEAMCoal announced that it had received the last remaining regulatory approval from the Ministry of Commerce of the People's Republic of China to enable it to proceed with the acquisition of a majority interest in MCC. At the launch of the Offer, PEAMCoal had a relevant interest in 16.10% of the MCC Shares in issue. As of 18 October 2011, PEAMCoal had a relevant interest in 24.04% of the MCC Shares in issue. The Board understands that a substantial number of MCC Shares are held by hedge funds and short term investors who are likely to accept the Offer. As all regulatory approvals have been obtained by PEAMCoal, the Board understands that PEAMCoal is well placed to succeed in acquiring a relevant interest in at least 50.01% of the MCC Shares in issue even after disregarding the MCC Shares held by CITIC Coal. If PEAMCoal acquires a relevant interest in at least 50.01% of the MCC Shares in issue and the Group retains its shareholding in MCC, the Group will cease to be the largest MCC Shareholder and become a minority MCC Shareholder and as a result its influence over MCC will be considerably reduced. Further, if MCC also continues to be listed on the ASX after the close of the Offer, the free float of MCC Shares will be smaller and the market for MCC Shares is likely to be less liquid. In such circumstances, the Group may end up holding an illiquid minority interest in MCC.

On 21 October 2011, PEAMCoal also announced that it will increase the Offer Price from A\$16.00 per MCC Share to A\$16.25 per MCC Share if it is able to acquire relevant interests in at least 90% of the MCC Shares in issue by the close of the Offer. PEAMCoal has declared the possible increased Offer Price of A\$16.25 per MCC Share to be final, in the absence of a superior or competing proposal. Therefore, no further increases in the Offer Price by PEAMCoal are expected in the absence of a superior or competing proposal by another party. As at the date of this announcement, no superior or competing proposal has been made in respect of the MCC Shares by any other party. However, if PEAMCoal is able to acquire relevant interests in at least 90% of the MCC Shares in issue by the close of the Offer which CITIC Coal's acceptance should help achieve, the cash consideration payable to CITIC Coal would increase by A\$12.3 million (HK\$95.9 million) to a total of A\$802.0 million (HK\$6,255.6 million).

Despite significant declines in equities globally in recent months, MCC Shares have been trading close to the Offer Price of A\$16.00 per MCC Share and at prices higher than those prior to the announcement of the Indicative Proposal because of the Offer. Most recently, during the period beginning from 14 October 2011 and ended on 20 October 2011 (both dates inclusive), MCC Shares have been trading between the current Offer Price of A\$16.00 per MCC Share and the potentially higher Offer Price of A\$16.25 per MCC Share. It is, however, likely that the price of MCC Shares will fall (and may fall significantly) below the Offer Price of A\$16.00 per MCC Share once the Offer closes. By accepting the Offer, the Group is able to crystallise certain cash value for its MCC Shares and, in respect of such investment, remove any ongoing exposure to market, regulatory and other risks that MCC may face in the future. Acceptance of the Offer also provides the Group with certainty of cash in the current environment of global economic volatility and regulatory uncertainty and a potential uplift in cash if PEAMCoal acquires relevant interests in at least 90% of the MCC Shares in issue by the close of the Offer.

For the reasons outlined above, the Board considers the Disposal to be in the interests of the Company and Shareholders as a whole and the terms of the Offer to be fair and reasonable in the circumstances.

After the Disposal, the Group will continue to maintain an investment in low volatile pulverized coal injection coal through its direct 7% interest in the Coppabella and Moorvale Joint Venture and various interests in other coal tenements in Australia.

FINANCIAL IMPACT AND BENEFIT OF THE DISPOSAL

The Group is expected to recognise a one-off gain of about A\$386.1 million (HK\$3,011.6 million) from the Disposal in its consolidated income statement for the financial year ending 31 December 2011 if the Offer Price is A\$16.00 (HK\$124.80) per MCC Share. If the Offer Price increases to A\$16.25 (HK\$126.75) per MCC Share, the one-off gain will be about A\$398.4 million (HK\$3,107.5 million). The gain is calculated by reference to the difference between the consideration receivable in respect of the 49,356,013 MCC Shares held by CITIC Coal and the unaudited share of net assets in MCC of the Group as at 30 June 2011, without taking into account the effects of tax and relevant expenses to be incurred.

As a result of the Disposal, the Group will cease to have any interest in MCC and MCC will cease to be an associate of the Group. Accordingly, the financial results of MCC will no longer be taken into the financial results of the Group as from the date of completion of the Disposal.

As the Offer Price is payable in cash, the Group will receive a cash inflow from the Disposal of about A\$789.7 million (HK\$6,159.7 million), before tax and expenses, if the Offer Price is A\$16.00 per MCC Share. The cash inflow from the Disposal will be about A\$802.0 million (HK\$6,255.6 million), before tax and expenses, if the Offer Price increases to A\$16.25 per MCC Share.

USE OF PROCEEDS FROM DISPOSAL OF MCC SHARES

The net proceeds resulting from the Disposal will be applied by the Group as general working capital and for use in respect of future investments of the Group.

LISTING RULES IMPLICATIONS

The calculation of the assets ratio, the profits ratio and the revenue ratio in respect of the Disposal are more than 25% and less than 75%, whilst the calculation of the consideration ratio is more than 75%. However, as the calculation of the consideration ratio produces an anomalous result, the Company has requested the Stock Exchange to disregard the consideration test in accordance with rule 14.20 of the Listing Rules. Accordingly, the Disposal constitutes a major transaction of the Company under the Listing Rules and requires the approval of Shareholders. As no Shareholder would be required to abstain from voting if the Company were to convene a special general meeting to consider and, if thought fit, approve the Disposal, the Company has obtained the approval of Shareholders by way of a shareholders' written approval as permitted by rule 14.44 of the Listing Rules. On 21 October 2011, the Company received a written approval from Keentech and CA in respect of the Disposal. Keentech and CA are wholly-owned subsidiaries of CITIC Group and are the registered and beneficial holders of 3,697,239,904 Shares and 750,413,793 Shares respectively. As at the date of this announcement, the total number of Shares in issue is 7,865,737,149 Shares. The aggregate number of 4,447,653,697 Shares held by Keentech and CA represent more than 50% of the nominal value of securities of the Company giving the right to attend and vote at a special general meeting of the Company to consider and, if thought fit, approve the Disposal. Accordingly, no special general meeting shall be convened in respect of the Disposal.

CIRCULAR

A circular containing, amongst other things, information about the Disposal is expected to be despatched to Shareholders on or before 11 November 2011.

DEFINITIONS

The following terms and expressions shall have the following meanings when used in this announcement:

| | |
|---|---|
| “ArcelorMittal” | ArcelorMittal S.A., a company incorporated in Luxembourg |
| “assets ratio” | has the meaning ascribed to it in the Listing Rules |
| “ASX” | the Australian Securities Exchange |
| “Bidder’s Statement” | a document issued by PEAMCoal containing, amongst other things, the terms of the Offer, as amended and supplemented from time to time |
| “Board” | the board of Directors |
| “CA” | CITIC Australia Pty Limited, a company incorporated in Australia |
| “CITIC Coal” | CITIC Australia Coal Pty Limited, a company incorporated in Australia |
| “CITIC Group” | CITIC Group, a state-owned enterprise incorporated in the People’s Republic of China |
| “Company” | CITIC Resources Holdings Limited, a company incorporated in Bermuda and listed on the Main Board of the Stock Exchange |
| “connected person” | has the meaning ascribed to it in the Listing Rules |
| “consideration ratio” | has the meaning ascribed to it in the Listing Rules |
| “Coppabella and Moorvale Joint Venture” | an unincorporated co-operative joint venture which operates the Coppabella and Moorvale coal mines located in the State of Queensland, Australia |
| “Directors” | directors of the Company |
| “Disposal” | the sale of 49,356,013 MCC Shares by CITIC Coal to PEAMCoal pursuant to and in accordance with the terms of the Offer as more particularly described in this announcement |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Indicative Proposal” | an indicative, non-binding and conditional proposal from Peabody Energy and ArcelorMittal to acquire the MCC Shares in issue at A\$15.50 (HK\$120.90) per MCC Share |
| “Keentech” | Keentech Group Limited, a company incorporated in the British Virgin Islands |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “MCC” | Macarthur Coal Limited, a company incorporated in Australia and listed on the ASX |
| “MCC Board” | the board of directors of MCC (other than Mr. Zeng Chen who has been granted leave of absence from his duties as a director of MCC) |

| | |
|----------------------|---|
| “MCC Shareholders” | holders of MCC Shares |
| “MCC Shares” | fully paid ordinary shares in the capital of MCC |
| “Offer” | the offer to purchase MCC Shares by PEAMCoal as described in the section “Information relating to the Offer” in this announcement |
| “Offer Period” | the offer period during which acceptance of the Offer may be lodged by MCC Shareholders described in the section “Offer Period” of this announcement |
| “Offer Price” | the offer price payable by PEAMCoal in respect of each MCC Share acquired under the Offer as described in the section “Offer Price” in this announcement |
| “Peabody Energy” | Peabody Energy Corporation, a company incorporated in the United States of America |
| “PEAMCoal” | PEAMCoal Pty Ltd, a company incorporated in Australia |
| “profits ratio” | has the meaning ascribed to it in the Listing Rules |
| “relevant interest” | has the meaning given in sections 608 and 609 of the Corporations Act 2001 (Cth) of Australia |
| “revenue ratio” | has the meaning ascribed to it in the Listing Rules |
| “Shareholders” | holders of Shares |
| “Shares” | ordinary shares of HK\$0.05 each in the share capital of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Target’s Statement” | a document issued by MCC containing, amongst other things, the response of MCC to the Offer and the recommendation of the MCC Board in respect of the Offer |
| “VWAP” | volume weighted average price |
| “A\$” | Australian dollars, the lawful currency of Australia |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “%” | per cent |

For the purpose of this announcement, unless otherwise specified, amounts in A\$ have been converted into HK\$ or vice versa at the rate of A\$1 = HK\$7.80 for illustration purposes only. No representation is made that any amounts in A\$ or HK\$ have been or could have been or can be converted at the above rate or at any other rates or at all.

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

Hong Kong, 21 October 2011

As at the date hereof, the executive directors of the Company are Mr. Sun Xinguo; Mr. Zeng Chen; Mr. Guo Tinghu and Ms. Li So Mui, the non-executive directors are Mr. Mi Zengxin; Mr. Qiu Yiyong; Mr. Tian Yuchuan; Mr. Wong Kim Yin and Mr. Zhang Jijing, and the independent non-executive directors are Mr. Fan Ren Da, Anthony; Mr. Gao Pei Ji and Mr. Ngai Man.