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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)

VOLUNTARY ANNOUNCEMENT

NEW ELECTRICITY HEDGING AGREEMENT IN RELATION TO THE PORTLAND ALUMINIUM SMELTER IN AUSTRALIA

This is a voluntary announcement made by the board of directors (the “**Board**”) of CITIC Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

By way of background, the existing electricity hedging agreement (the “**2021 EHA**”) in respect of the Portland Aluminium Smelter in Australia (the “**PAS**”) took effect from 1 August 2021 and will expire on 30 June 2026. The PAS is an unincorporated joint venture between (i) Alcoa of Australia Limited (“**Alcoa Australia**”) which owns a 55% interest in the joint venture; (ii) CITIC Nominees Pty Limited, a wholly-owned subsidiary of the Company, which owns a 22.5% interest in the joint venture; and (iii) Marubeni Aluminium Australia Pty Ltd. which owns the remaining 22.5% interest. The PAS smelts alumina into aluminium and its daily operations are managed by Alcoa Australia.

The Board is pleased to announce that on 17 August 2023, a new electricity hedging agreement (the “**2026 EHA**”) has been entered into in respect of the PAS. The 2026 EHA is for a term of nine years commencing from 1 July 2026 and ending on 30 June 2035 and for the supply of 300 megawatts of electricity to the PAS. This volume of electricity supply represents approximately 50 per cent of the energy required to meet the facility’s nameplate capacity of 358,000 tonnes of aluminium per year. The PAS is currently producing approximately 75 per cent of that capacity.

It is expected that the entering into of the 2026 EHA will provide security to the future operations of PAS in a challenging external and business environment where energy prices will continue to fluctuate. Apart from securing a stable supply of electricity for the operation of PAS, the 2026 EHA effectively allows the PAS to hedge the spot price for electricity for a specific load, and thereby enhancing predictability to the price of its electricity supply.

The PAS is an unincorporated joint venture which is not a subsidiary of the Company. As the Company (or any of its subsidiaries) is not a party to the 2026 EHA, the entering into of the 2026 EHA does not trigger disclosure requirements for the Company (or its subsidiaries) under Chapter 14 or 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

This announcement is made by the Board on a voluntary basis to keep the shareholders and potential investors informed of latest developments concerning the Company.

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

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

Hong Kong, 18 August 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.