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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

### UPDATE ON LEGAL PROCEEDING AGAINST CA COMMODITY TRADING PTY LTD

This announcement is made by CITIC Resources Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to rule 13.09 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) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 1 September 2020, 7 January 2021, 21 May 2021 and 27 February 2023 (the “**Announcements**”) in relation to, among others, the Claims filed by Weihai against CACT. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements.

The Claims relate to three letters of credit issued in favour of CACT as payment for the sale by CACT to Decheng of certain quantity of aluminium stored at bonded warehouses at Qingdao Port, China in 2014. Weihai, which arranged for issuance of the letters of credit as payment on behalf of Decheng, disputes the authenticity of certain warehouse receipts for aluminium stored at the bonded warehouses at Qingdao Port.

As set out in the Announcement dated 27 February 2023, the Claims have been relisted at Shandong High People’s Court (山東省高級人民法院) after SPC has ordered the First Instance Judgment be rescinded and the case be remanded to Shandong High People’s Court for a retrial.

The Company wishes to inform Shareholders and potential investors that, Shandong High People's Court has conducted a retrial of the Claims and have issued the judgments for the retrial (the "**Retrial Judgments**"). In line with the ruling in the First Instance Judgment, the Retrial Judgments issued by Shandong High People's Court have found that there is no evidence of any intention to commit fraud on the part of CACT, and as a result CACT shall not be held jointly liable with Decheng and other defendants (all of which are unrelated to CACT or the Company) who were found to be at fault for the losses sustained by Weihai.

However, whilst CACT was found not to have committed fraud, Shandong High People's Court further indicated in the Retrial Judgments that CACT should not benefit from the fraud conducted by Decheng. As such, pursuant to Article 24 of the Tort Liability Law of the People's Republic of China which stipulated that loss may be borne by both the victim and the tortfeasor according to actual circumstances if damage occurred with neither the victim nor the tortfeasor's fault, it was determined that CACT shall compensate Weihai for part of the losses suffered by Weihai. The sums required to be paid by CACT to Weihai under the Retrial Judgments represented the differences between (i) the proceeds received by CACT for the sale of such aluminium to Decheng and (ii) the amounts paid by CACT for the acquisition of such aluminium, plus accrued interests, and were determined to be RMB1,153,084.13 (approximately HK\$1,258,495.73) in aggregate (the "**Compensation**").

Whilst the Company welcomes the finding in the Retrial Judgments that CACT has not committed fraud, CACT has sought legal advice from its PRC legal adviser and considered that it has good merits in appealing against the decision for requiring CACT to make the Compensation. In this respect, CACT has filed its appeals against each of the Retrial Judgments on 23 August 2024 (the "**Appeals**").

The Company will make such further announcements as and when appropriate in accordance with the Listing Rules.

**Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**CITIC Resources Holdings Limited**  
**Wat Chi Ping Isaac**  
*Company Secretary*

Hong Kong, 23 August 2024

*As at the date thereof, Mr. Hao Weibao and Mr. Wang Xinli are the executive directors 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. Lu Dequan are independent non-executive directors of the Company.*