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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**”, 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).

The Group has a 9.6117% equity interest in Alumina Limited (“**AWC**”), a leading Australian company listed on the Australian Securities Exchange (Stock Code: AWC). The Group’s investment in AWC is accounted for as an associate of the Group. The Group in turn holds global interests in bauxite mining, alumina refining and selected aluminium smelting operations through AWC’s 40% ownership of the Alcoa World Alumina and Chemicals joint venture (“**AWAC**”), the world’s largest alumina producer. AWAC’s joint venture partner and operator is Alcoa Corporation (“**Alcoa**”), a company whose shares are listed on the New York Stock Exchange (Stock Ticker: AA).

The board of directors (the “**Board**”) of the Company notes an announcement of AWC dated 26 February 2024 (the “**AWC Announcement**”) regarding a non-binding, indicative and conditional proposal (the “**Non-binding Proposal**”) from Alcoa to acquire 100% of the ordinary shares on issue in AWC by way of a scheme of arrangement, for scrip consideration of 0.02854 shares of Alcoa common stock for each share in AWC.

As disclosed in the AWC Announcement, among other things, the Non-binding Proposal is at a 13.1% premium to the share price of AWC on 23 February 2024, based on the closing share prices of Alcoa and AWC on 23 February 2024 and the prevailing AUD/USD foreign exchange rate of 0.656.

The Company understands from the AWC Announcement that the board of directors of AWC has confirmed that its independent non-executive directors and managing director and chief executive officer intend, subject to entry into definitive transaction documentation, to recommend to the shareholders of AWC to vote in favour of the Non-binding Proposal in the absence of a superior proposal and subject to an independent expert concluding (and continuing to conclude) that the Non-binding Proposal is in the best interests of the shareholders of AWC.

Furthermore, as disclosed in the AWC Announcement, AWC and Alcoa have entered into a transaction process and exclusivity deed dated 26 February 2024, which grants Alcoa a 20 business day period of exclusivity.

The Non-binding Proposal is subject to negotiation and execution of mutually satisfactory definitive transaction documentation, which is expected to be subject to customary conditions and regulatory approvals, including the shareholder approval of AWC and Alcoa. There is no certainty that the Non-binding Proposal will result in a binding offer for AWC.

The Company is currently considering and assessing this matter. The transaction contemplated under the Non-binding Proposal, if materialised, may constitute a notifiable transaction of the Company.

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.

As the Non-binding Proposal may or may not proceed, 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, 26 February 2024

As at the date hereof, Mr. Hao Weibao and Mr. Wang Xinli are 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.