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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

CHANGE OF DIRECTORS

The following change of directors of the Company will take effect from 1 May 2011:

- (1) the resignation of Mr. Kong as the chairman of the Board and of the Company, a non-executive director of the Company and a member of the Nomination Committee;
- (2) the appointment of Mr. Mi as the chairman of the Board and of the Company and a member of the Nomination Committee;
- (3) the appointment of Mr. Guo as an executive director of the Company;
- (4) the resignation of Mr. Tsang as an independent non-executive director of the Company, a member and the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee;
- (5) the appointment of Mr. Gao as an independent non-executive director of the Company, a member and the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee; and
- (6) the resignation of Ms. Yap as an alternate to Mr. Wong, a non-executive director of the Company.

In addition, Mr. Fan has been elected the chairman of the Audit Committee with effect from 1 May 2011 and will cease to be the chairman of the Remuneration Committee with effect from the same date.

The board of directors (the “**Board**”) of CITIC Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following change of directors of the Company with effect from 1 May 2011:

- (1) the resignation of Mr. Kong Dan (“**Mr. Kong**”) as the chairman of the Board and of the Company, a non-executive director of the Company and a member of the nomination committee of the Board (the “**Nomination Committee**”) due to other business commitments;
- (2) the appointment of Mr. Mi Zengxin (“**Mr. Mi**”), a vice chairman of the Board and of the Company, as the chairman of the Board and of the Company and a member of the Nomination Committee;

- (3) the appointment of Mr. Guo Tinghu (“**Mr. Guo**”) as an executive director of the Company;
- (4) the resignation of Mr. Tsang Link Carl, Brian (“**Mr. Tsang**”) as an independent non-executive director of the Company, a member and the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of each of the remuneration committee of the Board (the “**Remuneration Committee**”) and the Nomination Committee due to other business commitments;
- (5) the appointment of Mr. Gao Pei Ji (“**Mr. Gao**”) as an independent non-executive director of the Company, a member and the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee; and
- (6) the resignation of Ms. Yap Chwee Mein (“**Ms. Yap**”) as an alternate to Mr. Wong Kim Yin (“**Mr. Wong**”), a non-executive director of the Company, due to other business commitments.

In addition, Mr. Fan Ren Da, Anthony (“**Mr. Fan**”), an independent non-executive director of the Company, has been elected the chairman of the Audit Committee with effect from 1 May 2011 and will cease to be the chairman of the Remuneration Committee with effect from the same date.

The Board is not aware of any matters relating to the resignation of Mr. Kong, Mr. Tsang and Ms. Yap that need to be brought to the attention of shareholders of the Company (“**Shareholders**”). Mr. Kong, Mr. Tsang and Ms. Yap have confirmed that they have no disagreement with the Board and that there are no other matters that need to be brought to the attention of Shareholders in connection with their resignation.

The Board would like to thank Mr. Kong, Mr. Tsang and Ms. Yap for their efforts and invaluable contribution to the Company, and to express its warm welcome to Mr. Guo and Mr. Gao on their joining the Board.

The biographies of Mr. Guo and Mr. Gao are as follows.

- (a) Mr. Guo, aged 49, has been an executive director of CITIC Resources Australia Pty Limited since 2004 and the managing director of CITIC Australia Trading Pty Limited (formerly known as CITIC Australia Trading Limited and delisted from the Australian Securities Exchange in January 2009) since 2008. Both companies are wholly-owned subsidiaries of the Company. He is also a director of several other subsidiaries of the Company. Mr. Guo is the managing director of CITIC Australia Pty Limited, a wholly-owned subsidiary of CITIC Group. Mr. Guo has over 22 years’ experience in business operations and trading in various commodities.

Mr. Guo holds a Bachelor of Engineering Degree from Northeastern University in Shenyang and a Master’s Degree in Engineering from Central Iron and Steel Research Institute in Beijing.

There is no service contract between the Company and Mr. Guo. However, there is a service contract between a subsidiary of the Company (the “**Subsidiary**”) and Mr. Guo, of which he is also a director. He has no fixed term of service with the Company and is subject to re-election at the next general meeting of the Company and to retirement by rotation and re-election at annual general meetings in accordance with the bye-laws of the Company (the “**Bye-laws**”). Mr. Guo is entitled to receive an annual remuneration of HK\$2,800,000 from the Subsidiary. His remuneration has been determined by reference to prevailing market conditions, his position and responsibilities in the Group. Mr. Guo may at the discretion of the Subsidiary receive an annual bonus in addition to his normal remuneration. Bonus awards are determined by reference to, amongst other factors, the operating results and requirements of the Group and Mr. Guo’s contribution to the performance of the Group.

- (b) Mr. Gao, aged 64, is a foreign legal consultant to Clifford Chance, Hong Kong office, providing advisory services to the firm on issues in relation to the People's Republic of China (the "PRC"). He retired from the partnership of the firm in 2007. Prior to joining the firm in 1993, Mr. Gao was a deputy director of C&C Law Office in the PRC for nine years. Mr. Gao has extensive and diversified experience in general practice, including banking and finance, direct investment, international trade, construction contracts, arbitration and litigation in relation to financial matters, and insolvency.

Mr. Gao holds a LL.M. Degree from the Law School of University of California, Berkeley. He is also admitted to practice law in the PRC from 1984.

There is no service contract between the Company and Mr. Gao. He has no fixed term of service with the Company and is subject to re-election at the next general meeting of the Company and to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws. Mr. Gao will not receive any salary but will receive an annual director's fee which is currently HK\$350,000 p.a. The fee is determined on the same basis as that paid by the Company to other independent non-executive directors of the Company.

As at the date of this announcement, neither Mr. Guo nor Mr. Gao has any interests in the shares or other securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Guo and Mr. Gao do not hold, and have not held, any other positions within the Group and are not connected with any directors, substantial or controlling shareholders or senior management of the Company.

Save as disclosed above, Mr. Guo and Mr. Gao have not in the last three years held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas.

There is no information relating to Mr. Guo or Mr. Gao that is required to be disclosed pursuant to rules 13.51(2)(h) to (w) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there other matters that need to be brought to the attention of Shareholders in connection with their appointment.

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

Hong Kong, 29 April 2011

As at the date hereof, the executive directors of the Company are Mr. Sun Xinguo; Mr. Zeng Chen and Ms. Li So Mui, the non-executive directors are Mr. Kong Dan; Mr. Mi Zengxin; Mr. Qiu Yiyong; Mr. Tian Yuchuan; Mr. Wong Kim Yin; Mr. Zhang Jijing and Ms. Yap Chwee Mein (alternate to Mr. Wong Kim Yin), and the independent non-executive directors are Mr. Fan Ren Da, Anthony; Mr. Ngai Man and Mr. Tsang Link Carl, Brian.