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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

RESIGNATION AND APPOINTMENT OF DIRECTORS

CHANGE OF CHAIRMAN

The Board announces the following changes to the Board with effect from 1 March 2012:

- (1) the resignation of Mr. Mi as the chairman of the Board and of the Company, a non-executive director of the Company and a member of the Nomination Committee; and
- (2) the appointment of Mr. Ju as the chairman of the Board and of the Company, a non-executive director of the Company and a member of the Nomination Committee.

The board of directors (the “**Board**”) of CITIC Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes to the Board with effect from 1 March 2012:

- (1) the resignation of Mr. Mi Zengxin (“**Mr. Mi**”) 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; and
- (2) the appointment of Mr. Ju Weimin (“**Mr. Ju**”) as the chairman of the Board and of the Company, a non-executive director of the Company and a member of the Nomination Committee.

The Board is not aware of any matters relating to the resignation of Mr. Mi that need to be brought to the attention of shareholders of the Company (“**Shareholders**”). Mr. Mi has confirmed that he has 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 his resignation.

The Board would like to thank Mr. Mi for his effort and invaluable contribution to the Company, and to express its warm welcome to Mr. Ju on his joining the Board.

Mr. Ju, aged 48, is a vice president of 中國中信股份有限公司 (CITIC Limited) since December 2011. He was an executive director and a vice president of 中國中信集團有限公司 (CITIC Group Corporation) prior to its restructuring in December 2011. Mr. Ju is the chairman and a non-executive director of Asia Satellite Telecommunications Holdings Limited (Stock Code: 1135)

and a non-executive director of CITIC Pacific Limited (Stock Code: 267) (both listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)), a non-executive director of China CITIC Bank Corporation Limited (Stock Code: 998) and CITIC Securities Company Limited (Stock Code: 6030) (both listed on the Main Board of the Stock Exchange and the Shanghai Stock Exchange), and a director of Keentech Group Limited. Mr. Ju has over 24 years’ experience in accounting, finance, investments and corporate management.

Mr. Ju holds a Master’s Degree in Economics from Renmin University of China.

There is a letter of appointment between the Company and Mr. Ju in respect of his appointment as the chairman of the Board and of the Company and a non-executive director of the Company. He shall hold office for an initial term of one year and thereafter from year to year 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. Mr. Ju will not receive any salary but will receive a director’s fee of HK\$250,000 p.a. His remuneration is fixed in accordance with his role and responsibilities.

As at the date of this announcement, Mr. Ju does not have 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. Ju does not hold, and has not held, any other positions within the Group and is not connected with any directors, substantial or controlling shareholders or senior management of the Company.

Save as disclosed above, Mr. Ju has 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. Ju 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 nor are there other matters that need to be brought to the attention of Shareholders in connection with his appointment.

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

Hong Kong, 29 February 2012

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.