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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

PROFIT WARNING

This announcement is made by the Company pursuant to rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform Shareholders and potential investors that, based on information currently available, the Board expects the Group's financial performance for the year ending 31 December 2014 to be adversely affected by (i) the recent decline in oil prices which will impact, and result in lower margins from, the Group's oil business and investments if they should remain at current prices or decline further; (ii) the continued decline in coal prices which will impact, and result in lower margins from, the Group's coal business and investments if they should remain at current prices or decline further; and (iii) a poor operating performance by the Commodities Business for the Third Quarter and which the Board expects is likely to continue through to the end of 2014 and potentially beyond.

CATL's revenue for the nine months ended 30 September 2014 was HK\$13,906.4 million (compared to HK\$29,298.2 million for the same period in 2013).

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

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) (the "**SFO**").

Profit Warning

The board of directors of the Company (the "**Board**") wishes to inform shareholders of the Company ("**Shareholders**") and potential investors that, based on information currently available, the Board expects the Group's financial performance for the year ending 31 December 2014 to be adversely affected by (i) the recent decline in oil prices which will impact, and result in lower margins from, the Group's oil business and investments if they should remain at current prices or decline further; (ii) the continued decline in coal prices which will impact, and result in lower margins from, the Group's coal business and investments if they should remain at current prices or decline further; and (iii) a poor operating performance by the Group's import and export of commodities business conducted through CITIC Australia Trading Pty Limited ("**CATL**") and its subsidiaries (the "**Commodities Business**") for the three months ended 30 September 2014 (the "**Third Quarter**") and which the Board expects is likely to continue through to the end of 2014 and potentially beyond.

CATL's revenue for the nine months ended 30 September 2014 was HK\$13,906.4 million (compared to HK\$29,298.2 million for the same period in 2013).

During the Third Quarter, the Commodities Business has continued to be affected by prevailing weak commodities selling prices and reduced demand and sales opportunities due to the persistent slow global economic recovery and the relative slowdown in the Chinese economy. Moreover, the Commodities Business has suffered from a loss of business from several long standing customers during the Third Quarter which CATL attributes as being a result of the ongoing investigation at Qingdao port by authorities in China (the "Investigation").

Update on Investigation and Legal Proceedings

The Group has not received any information on and is not aware of the current status of the Investigation.

In respect of the claim made by CITIC Australia Commodity Trading Pty Limited ("CACT"), a wholly-owned subsidiary of CATL, against the operator of the bonded warehouses at Qingdao port (the "Operator") to recover CACT's cargo of alumina and copper held at bonded warehouses at Qingdao port (the "Inventories") (details of which have been disclosed in the announcement of the Company dated 7 July 2014), there have been two hearings but no determination by the courts in China so far on CACT's application requiring the Operator to confirm the Group's ownership of the Inventories and to release and deliver the Inventories to the Group or, failing which, to compensate the Group.

As at the date of this announcement, CACT has not been served with the legal proceedings commenced by 山煤煤炭进出口有限公司 (Shanxi Coal Import & Export Co., Ltd.) against CACT (details of which have been disclosed in the announcement of the Company dated 27 August 2014) or by ABN AMRO Bank, N.V., Singapore Branch in respect of part of the Inventories (details of which have been disclosed in the announcement of the Company dated 18 August 2014).

General

The information contained in this announcement is a preliminary assessment made by the Board based on the latest management accounts of the Group which have not been audited or reviewed by the independent auditors of 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
Kwok Peter Viem
Chairman

Hong Kong, 24 October 2014

As at the date hereof, the executive directors of the Company are Mr. Kwok Peter Viem; Mr. Qiu Yiyong; Mr. Sun Yang; Mr. Guo Tinghu and Ms. Li So Mui, the non-executive directors are Mr. Wong Kim Yin and Mr. Zeng Chen, and the independent non-executive directors are Mr. Fan Ren Da, Anthony; Mr. Gao Pei Ji; Mr. Hu Weiping and Mr. Shou Xuancheng.