

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 to record a net loss for the six months ending 30 June 2015 as compared to a net profit for the six months ended 30 June 2014.

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 to record a net loss for the six months ending 30 June 2015 (the “**Period**”) as compared to a net profit for the six months ended 30 June 2014.

The principal factors for the expected net loss of the Group include:

- (i) a significantly lower average selling price of oil. Global oil prices fell considerably in 2H 2014 and continued to fall further in 1Q 2015. For example, Dated Brent crude oil fell to US\$45 per barrel and Platts Dubai crude oil to US\$42 per barrel in January 2015. Whilst there has been a recent modest recovery, oil prices have been considerably lower during the first four months of 2015 than during the corresponding period in 2014 and are not expected to improve much during the remainder of the Period. As a result, the Group’s oil business, a major component of the Group’s overall business, is expected to record a significant loss for the Period; and

- (ii) a poor operating performance from the import and export of commodities business of the Group (the “**Commodities Business**”). During the first four months of 2015, the Commodities Business has continued to encounter difficult market and operating conditions as demand for commodities and commodity selling prices have remained depressed as a result of the relative slowdown in major markets, especially China. This, together with the loss of certain key customers in 2014 and heightened competition, has contributed to a material decrease in trading volume leading to a significant reduction in profit for the Commodities Business so far in 2015. This situation is expected to continue for the remainder of the Period and potentially for the rest of 2015.

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, 26 May 2015

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.