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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

APPOINTMENT OF ALTERNATE DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that:

- (1) Mr. Qiu has resigned as a Vice-Chairman and the Chief Executive Officer of the Company with effect from 19 October 2015 and will remain as an executive director of the Company and a member of the remuneration committee of the Board; and
- (2) Mr. Suo has been appointed an alternate director to Mr. Qiu and the Acting Chief Executive Officer of the Company with effect from 19 October 2015.

The board of directors (the “**Board**”) of CITIC Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces as follows:

- (1) due to medical reasons, Mr. Qiu Yiyong (“**Mr. Qiu**”) wishes to step down from his roles as a Vice-Chairman and the Chief Executive Officer of the Company and has resigned from these positions with effect from 19 October 2015. Mr. Qiu will continue to serve the Company as an executive director and a member of the remuneration committee of the Board; and
- (2) Mr. Suo Zhengang (“**Mr. Suo**”) has been appointed an alternate director to Mr. Qiu and the Acting Chief Executive Officer of the Company with effect from 19 October 2015.

The Board is not aware of any other matters relating to Mr. Qiu’s resignation as a Vice-Chairman and the Chief Executive Officer of the Company that need to be brought to the attention of shareholders of the Company (“**Shareholders**”). Mr. Qiu 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 as a Vice-Chairman and the Chief Executive Officer of the Company.

Details relating to Mr. Suo

Mr. Suo, aged 53, is a director and the managing director of CITIC United Asia Investments Limited, a subsidiary of CITIC Limited (a substantial shareholder of the Company). Mr. Suo has held various positions in several subsidiaries of 中國中信集團有限公司 (CITIC Group Corporation), a substantial shareholder of the Company, since 1988. Mr. Suo is a non-executive director of CITIC Dameng Holdings Limited listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 1091). Mr. Suo has over 26 years’ experience in business operations and development, project investment and has experience in the natural resources industry.

Mr. Suo holds a Bachelor of Science Degree in Mechanical Engineering from North China University of Technology and was granted the title of senior economist by CITIC Senior Specialised Technique Qualification Evaluation Committee.

Mr. Suo has no fixed term of service with the Company. Pursuant to the bye-laws of the Company (the "**Bye-laws**"), Mr. Suo may be removed as an alternate director by Mr. Qiu. Until then, Mr. Suo shall continue to be an alternate director to Mr. Qiu until the next annual election of directors of the Company or, if earlier, the date on which Mr. Qiu ceases to be a director of the Company. Pursuant to the Bye-laws, Mr. Suo will not receive any remuneration in his capacity as an alternate director to Mr. Qiu.

There is a service contract between the Company and Mr. Suo in respect of his appointment as the Acting Chief Executive Officer of the Company. He will be entitled to receive remuneration of HK\$315,000 per month in respect of his appointment as the Acting Chief Executive Officer of the Company. Mr. Suo's remuneration is fixed in his service contract and has been determined by reference to prevailing market conditions and his responsibilities in the Group as the Acting Chief Executive Officer of the Company. Mr. Suo may at the discretion of the Company receive an annual bonus in addition to his normal remuneration. Bonus awards are determined by reference to, among other factors, the operating results and requirements of the Group and Mr. Suo's contribution to the performance of the Group.

As at the date of this announcement, Mr. Suo does not have any interests in shares 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. Suo 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. Suo 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. Suo 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
Kwok Peter Viem
Chairman

Hong Kong, 16 October 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. Ma Ting Hung and Mr. Wong Kim Yin, and the independent non-executive directors are Mr. Fan Ren Da, Anthony; Mr. Gao Pei Ji; Mr. Look Andrew and Mr. Shou Xuancheng.