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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

VOLUNTARY ANNOUNCEMENT

MEMORANDUM OF UNDERSTANDING WITH ITOCHU CORPORATION

Memorandum of Understanding

The board of directors (the “**Board**”) of CITIC Resources Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company (“**Shareholders**”) and potential investors that the Company has entered into a non-binding memorandum of understanding (“**MOU**”) with ITOCHU Corporation (“**ITOCHU**”) which enables the Company and ITOCHU to collaborate on the identification, review and co-acquisition and co-investment of suitable oil and gas exploration and production assets and projects (“**E&P Projects**”). The MOU will allow the Company and ITOCHU the opportunity to develop a strategic cooperation to combine their respective resources and expertise to enhance their capability to access E&P Projects to improve the corporate values of both the Company and ITOCHU.

Information on ITOCHU

ITOCHU is listed on the Tokyo Stock Exchange and was founded in 1858 when its founder, Chubei Itoh, commenced linen trading operations. Since then, ITOCHU has evolved and grown over 150 years and is now one of the leading sogo shosha. ITOCHU has approximately 120 bases in 63 countries and engages in domestic trading, import/export, and overseas trading of various products such as textile, machinery, metals, minerals, energy, chemicals, food, general products, realty, information and communications technology, and finance, as well as business investment in Japan and overseas.

General

This is a voluntary announcement made by the Board to keep Shareholders and potential investors informed of latest developments within the Group.

By Order of the Board
CITIC Resources Holdings Limited
Kwok Peter Viem
Chairman

Hong Kong, 22 June 2016

As at the date hereof, Mr. Kwok Peter Viem; Mr. Suo Zhengang; Mr. Sun Yang and Ms. Li So Mui are executive directors of the Company, Mr. Ma Ting Hung is a non-executive director of the Company, and Mr. Fan Ren Da, Anthony; Mr. Gao Pei Ji and Mr. Look Andrew are independent non-executive directors of the Company.