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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

INFORMATION CONCERNING PORTLAND ALUMINIUM SMELTER VOLUNTARY ANNOUNCEMENT

This is a voluntary announcement made by CITIC Resources Holdings Limited (the “**Company**”).

Reference is made to recent press articles (the “**Press Articles**”) concerning the Portland Aluminium Smelter located in Victoria, Australia (the “**Portland Aluminium Smelter**”) and its operations.

The Portland Aluminium Smelter is a joint venture between Alcoa of Australia Limited (“**Alcoa**”) which owns 45%, Eastern Aluminium (Portland) Pty Ltd., a wholly-owned subsidiary of Alcoa which owns 10%, CITIC Nominees Pty Limited (“**CITIC Nominees**”), a wholly-owned subsidiary of the Company which owns 22.5% and Marubeni Aluminium Australia Pty Ltd. which owns 22.5% (collectively, the “**Joint Venture Partners**”). The Portland Aluminium Smelter smelts alumina into aluminium. Alcoa manages day to day operations at the Portland Aluminium Smelter.

Until its expiry on 31 October 2016, electricity had been supplied to the Portland Aluminium Smelter under an electricity supply agreement with the State Electricity Commission of Victoria, Australia (SECV) (the “**ESA**”). In anticipation of the expiry of the ESA on 31 October 2016, CITIC Nominees, and the other Joint Venture Partners, signed contracts with AGL Loy Yang Power in March 2010 to hedge the spot price for electricity in the National Electricity Market for a specific load for some 20 years from 1 November 2016. In August of this year, CITIC Nominees terminated its electricity hedge contract with AGL Loy Yang Power under the terms of that contract. This action has not affected the ability of Alcoa to operate the Portland Aluminium Smelter or secure electricity supply to the Portland Aluminium Smelter.

The Press Articles have reported on the expiry of the ESA and the closure of the Hazelwood coal-fired power station in Victoria, Australia (“**Hazelwood**”) as factors which may impair the operations, as well as the viability, of the Portland Aluminium Smelter. Although the closure of Hazelwood may lead to increases in electricity prices in Victoria, Australia, it is not expected to have any immediate impact on the operations of the Portland Aluminium Smelter. However, reducing costs, in particular electricity charges, is important to ensure the Portland Aluminium Smelter remains internationally competitive. The Portland Aluminium Smelter is currently operating normally and is working to address the long term supply of electricity and related charges to the Portland Aluminium Smelter.

The Company will make further announcement(s) to update the shareholders of the Company and potential investors on any significant development as and when appropriate.

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

Hong Kong, 7 November 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.