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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

POSITIVE PROFIT ALERT

This announcement is made pursuant to rule 13.09 of the Listing Rules and the Inside Information Provisions.

The Board wishes to inform Shareholders and potential investors that, based on its current review and preliminary assessment of the 2016 Unaudited Management Accounts, the Company is expecting to record a consolidated profit attributable to Shareholders for the year ended 31 December 2016, as compared to the audited consolidated loss attributable to Shareholders recorded for the year ended 31 December 2015.

The expected consolidated profit attributable to Shareholders for the Year is primarily attributable to (i) a fair value gain in respect of the Group's interest in AWC, (ii) a reduction in rent tax and export duty charged in Kazakhstan, and (iii) a write-back of a provision of about HK\$167.3 million in respect of a tax assessment on KBM.

Shareholders and potential investors are advised to read carefully the Company's announcement of the 2016 Final Results which is expected to be published before the end of February 2017.

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 board of directors of the Company (the "**Board**") wishes to inform shareholders of the Company ("**Shareholders**") and potential investors that, based on its current review and preliminary assessment of the latest management accounts of the Group for the year ended 31 December 2016 (the "**2016 Unaudited Management Accounts**"), the Company is expecting to record a consolidated profit attributable to Shareholders for the year ended 31 December 2016 (the "**Year**"), as compared to the audited consolidated loss attributable to Shareholders recorded for the year ended 31 December 2015 (the "**Corresponding Period**").

The expected consolidated profit attributable to Shareholders for the Year is primarily attributable to the following factors:

- (A) a fair value gain recorded for the Year in respect of the Group's interest in Alumina Limited ("**AWC**"), as compared to a fair value loss for the Corresponding Period. AWC is listed on the Australian Securities Exchange and the Group currently owns 9.6846% of the shares of AWC. For the purposes of the Group's financial reporting, the Group's interest in AWC shares is measured at its fair value based on the closing price of AWC shares at the end of each reporting period and any difference between the fair value and the carrying value is recognised in the Group's consolidated income statement. As at the end of the Year, the closing price of AWC shares was A\$1.830 per AWC share (compared to 30 June 2016: A\$1.295 per AWC share and 31 December 2015: A\$1.155 per AWC share);
- (B) a reduction in rent tax and export duty charged in Kazakhstan; and
- (C) a write-back of a provision of about HK\$167.3 million made previously by the Group in respect of a tax assessment on JSC Karazhanbasmunai ("**KBM**"). KBM holds the right to explore, develop, produce and sell oil from the Karazhanbas oilfield in Kazakhstan.

As the Company is still in the process of preparing and finalising the audited consolidated results of the Group for the Year (the "**2016 Final Results**"), the information contained in this announcement is based on a preliminary assessment of the 2016 Unaudited Management Accounts which are subject to audit and confirmation by the Company's independent auditors and the audit committee of the Board.

Shareholders and potential investors are advised to read carefully the Company's announcement of the 2016 Final Results which is expected to be published before the end of February 2017.

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, 12 January 2017

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.