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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

UPDATE ON DISPUTE IN CHINA WITH SHANXI COAL IMPORT & EXPORT CO., LTD.

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

Pursuant to a civil ruling of the Shanxi Court, Shanxi Coal I/E's claim against CACT for (i) the sum of US\$89,755,374.78 (HK\$700,091,923.28) plus interest for breach of contract resulting from the alleged non-delivery of certain aluminium ingots by CACT to Shanxi Coal I/E, and (ii) costs in respect of the Claim, has been transferred to the Public Security Bureau. Any remedy Shanxi Coal I/E may have in respect of the aluminium ingots that are the subject of the Claim will now be determined in accordance with Chinese criminal legal procedure.

It is CACT's understanding that, following the transfer of the Claim to the Public Security Bureau, the civil legal proceedings against CACT by Shanxi Coal I/E under the Claim will be terminated and Shanxi Coal I/E has no further recourse or rights against CACT in respect of the Claim.

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**") 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).

Background

Reference is made to the announcements of the Company dated 27 August 2014 and 9 September 2015 in respect of the claim (the "**Claim**") made by 山煤煤炭進出口有限公司 (Shanxi Coal Import & Export Co., Ltd.) ("**Shanxi Coal I/E**"), a wholly-owned subsidiary of 山煤國際能源集團股份有限公司 (Shanxi Coal International Energy Group Co., Ltd.), in 山西省高級人民法院 (the Shanxi High People's Court) (the "**Shanxi Court**") against, amongst others, CITIC Australia Commodity Trading Pty Limited ("**CACT**"), a wholly-owned subsidiary of the Company, for (i) the sum of US\$89,755,374.78 (HK\$700,091,923.28) plus interest for breach of contract resulting from the alleged non-delivery of certain aluminium ingots by CACT to Shanxi Coal I/E, and (ii) costs in respect of the Claim.

The board of directors of the Company (the “**Board**”) wishes to update shareholders of the Company (“**Shareholders**”) and potential investors in respect of developments concerning the Claim.

Shanxi Court Judgment

Pursuant to a civil ruling of the Shanxi Court, the Shanxi Court has ruled that the Claim be transferred to the Southern Branch of the Qingdao Public Security Bureau (the “**Public Security Bureau**”) pursuant to Article 12 of “**最高人民法院關於在審理經濟糾紛案件中涉及經濟犯罪嫌疑若干問題的規定**” (The Provisions of the Supreme People’s Court on Several Issues Concerning Suspected Economic Crimes in the Trials of Economic Dispute Cases). Any remedy Shanxi Coal I/E may have in respect of the aluminium ingots that are the subject of the Claim will now be determined in accordance with Chinese criminal legal procedure.

It is CACT’s understanding that, following the transfer of the Claim to the Public Security Bureau, the civil legal proceedings against CACT by Shanxi Coal I/E under the Claim will be terminated and Shanxi Coal I/E has no further recourse or rights against CACT in respect of the Claim.

General

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

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, 19 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.