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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

PORTLAND ALUMINIUM SMELTER TO RESTART CAPACITY LOST AFTER POWER OUTAGE

VOLUNTARY ANNOUNCEMENT

This is a voluntary announcement made by CITIC Resources Holdings Limited.

CITIC Nominees, an indirect wholly-owned subsidiary of the Company, which owns a 22.5% interest in the Portland Aluminium Smelter in Victoria, Australia has secured financial support from the State Government of Victoria and the Commonwealth Government of Australia to assist in funding the restart of the smelter and on-going operations under four year agreements.

In addition, CITIC Nominees has entered into a new hedging agreement with AGL Energy in relation to the supply of electricity to the smelter.

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

Following the power outage in December 2016 which has disrupted operations and caused a reduction in production capacity at the Portland Aluminium Smelter, the Company is pleased to announce that CITIC Nominees Pty Limited (“**CITIC Nominees**”), an indirect wholly-owned subsidiary of the Company, has secured financial support from the State Government of Victoria and the Commonwealth Government of Australia to assist in funding the restart of the smelter and on-going operations under four year agreements.

In addition to securing financial support from the Australian Federal and the Victorian State governments, CITIC Nominees has entered into a new hedging agreement with AGL Energy in relation to the supply of electricity to the smelter.

The Portland Aluminium Smelter is an unincorporated 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 which owns 22.5% and Marubeni Aluminium Australia Pty Ltd. which owns 22.5%. The smelter smelts alumina into aluminium. Alcoa manages day to day operations at the smelter.

Alcoa will immediately begin work to restart smelting capacity that was lost due to the fault on the Victorian transmission network in December 2016, which caused a five-hour power outage at the smelter. Restoring the curtailed production is expected to take approximately six months. Prior to the electrical fault, the smelter had been producing approximately 300,000 metric tons per year which is approximately 85% of nameplate capacity.

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

Hong Kong, 20 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.