

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

APPOINTMENT OF DIRECTOR

The Board announces the appointment of Mr. Chan Kin as a non-executive director of the Company with effect from 10 March 2017.

The board of directors (the “**Board**”) of CITIC Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the appointment of Mr. Chan Kin (“**Mr. Chan**”) as a non-executive director of the Company with effect from 10 March 2017.

Mr. Chan, aged 50, is the founder, a partner and chief investment officer of Argyle Street Management Limited (“**ASM**”). He is the chairman and a deemed executive non independent director of TIH Limited (Stock Code: T55) and a non-executive director of OUE Limited (Stock Code: LJ3), both companies listed on the Singapore Exchange (the “**SGX**”). He is also a non-executive director of Mount Gibson Iron Limited (Stock Code: MGX), a company listed on the Australian Securities Exchange. Mr. Chan ceased to act as the chairman and a non-executive director of Golden Energy and Resources Limited (formerly known as United Fiber System Limited) (Stock Code: AUE) (“**UFS**”), a company listed on the SGX, from April 2015 and as a non-executive director of Asia Resource Minerals Plc (Stock Code: ARMS), a company formerly listed on the London Stock Exchange, from August 2015. Mr. Chan is a responsible officer of ASM and is licensed under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) to carry on Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activity. He is also a licensed representative in Singapore for TIH Investment Management Pte Ltd. Mr. Chan has about 28 years’ experience in international capital markets, investment banking, corporate advisory and major transactions, particularly in Asia.

Mr. Chan holds an AB Degree from Princeton University and a Master’s Degree in Business Administration from the Wharton School of University of Pennsylvania where he was a Palmer Scholar.

The terms and conditions relating to the appointment of Mr. Chan as a non-executive director of the Company are set out in a letter of appointment between the Company and Mr. Chan. He shall hold office for an initial term of one year and thereafter from year to year subject to retirement and re-election at the next general meeting of the Company after his appointment becomes effective and, thereafter, to retirement by rotation and re-election at annual general meetings in accordance with the bye-laws of the Company.

Mr. Chan will not receive any salary but will receive an annual director's fee which is currently HK\$260,000 per annum. The fee is in line with that paid by the Company to the other non-executive director of the Company.

As at the date of this announcement, Mr. Chan has a corporate interest in 786,558,488 shares of the Company within the meaning of Part XV of the SFO. Save as aforesaid, he does not have any other interests in any shares of the Company within the meaning of Part XV of the SFO.

On 15 March 2016, The Monetary Authority of Singapore (“**MAS**”) issued a supervisory warning letter to Mr. Chan for failing to notify TIH Limited (then known as Transpac Industrial Holdings Limited) and the SGX within the prescribed time of a change in his interest in the voting shares of that company under Section 83 of the Companies Act (CAP. 50) and Section 137 of the Securities and Futures Act (CAP. 289). MAS and the Accounting and Corporate Regulatory Authority has not taken further regulatory action in respect of the breach.

On 7 July 2011, Mr. Chan was appointed a director of Poh Lian Construction (Pte.) Ltd (“**PLC**”), a company incorporated in Singapore and engaged in the business of construction. PLC is a subsidiary of UFS. Mr. Chan was appointed a director of PLC to represent the interests of certain investment funds managed by ASM which had invested in UFS.

PLC was placed under judicial management on 5 April 2013 and in liquidation on 10 October 2014. On 19 October 2015, the liquidator of PLC commenced legal proceedings against three members of the former management of PLC claiming breach of duties and an amount in excess of SGD350 million from them. One of the defendants, a former director and chairman of PLC, has commenced proceedings against Mr. Chan to join him as a third party and seek contribution from Mr. Chan by virtue of his role as a director of PLC. Mr. Chan disputes and is defending these proceedings which are ongoing.

Save as disclosed above, Mr. Chan does not hold, and has not held, any other positions within the Group and is not connected with any directors, substantial or controlling shareholders, or senior management of the Company.

Save as disclosed above, Mr. Chan has not in the last three years held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas.

Save as aforesaid, there is no information relating to Mr. Chan that is required to be disclosed pursuant to rules 13.51(2)(h) to (w) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there other matters that need to be brought to the attention of shareholders of the Company in connection with his appointment.

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

Hong Kong, 10 March 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. Chan Kin and Mr. Ma Ting Hung are non-executive directors 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.