

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)

VOLUNTARY ANNOUNCEMENT

MEMORANDUM OF UNDERSTANDING WITH GEO-JADE PETROLEUM CORPORATION

Memorandum of Understanding

The board of directors (the “**Board**”) of CITIC Resources Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company (“**Shareholders**”) and potential investors that the Company has entered into a non-binding memorandum of understanding (“**MOU**”) with Geo-Jade Petroleum Corporation (“**Geo-Jade**”) which enables the Company and Geo-Jade to, on a non-exclusive basis, identify, review or evaluate potentially mutual beneficial business and investment opportunities and synergies in the oil and gas sector. In particular, under the MOU, the Company and Geo-Jade propose to:

- (A) identify and evaluate oil and gas assets in Kazakhstan, Albania, China and other countries along the “One Belt, One Road” route for mutual investment and cooperation through mergers and acquisitions, share transfers, formation of joint ventures and establishing oil and gas focused private equity funds;
- (B) review potential areas of cooperation within the existing oil and gas investments of the Company and Geo-Jade and consider the synergistic value of integration of resources to develop and enhance the scale and competitiveness of their existing oil and gas assets through cooperation and collaboration in respect of the existing oil and gas assets of the Company and Geo-Jade;
- (C) establish a resources and technology sharing and supporting mechanism, aiming to provide necessary assistance to each other’s growth in the oil and gas sector; and
- (D) form a joint working group as soon as reasonably practicable to formulate specific modes of cooperation between the Company and Geo-Jade.

Information on Geo-Jade

Geo-Jade was incorporated in August 1984 (originally called Hainan Zhenghe Group Co. Ltd) and is listed on the Shanghai Stock Exchange (SSE: 600759). It is one of the first piloting companies in Hainan Province to launch a public offering. The shares of Geo-Jade commenced trading on the Shanghai Stock Exchange in 1996. In line with China's energy demand and policies, Geo-Jade is actively seeking energy investments globally and is now focusing on the upstream and downstream oil and gas business and targeting to be "China's independent oil and gas company".

General

This is a voluntary announcement made by the Board to keep Shareholders and potential investors informed of latest developments within the Group.

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

Hong Kong, 8 September 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.