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# 中信資源控股有限公司 CITIC Resources Holdings Limited

*(incorporated in Bermuda with limited liability)*

(Stock Code: 1205)

## UPDATE ON NOTIFIABLE TRANSACTION PROPOSED VERY SUBSTANTIAL DISPOSAL AND DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (the “**Announcement**”) of CITIC Resources Holdings Limited (the “**Company**”) dated 29 August 2018 regarding a proposed very substantial disposal of the Company in relation to the sale of CITIC Haiyue Energy Limited and the Hainan-Yuedong Block. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company wishes to inform Shareholders and potential investors that, on 8 October 2018, the Company received emails from Geo-Jade concerning the Disposal and has noted the announcements issued by Geo-Jade on 9 October 2018 which also relate to the Disposal. From Geo-Jade’s emails, the Company has been advised that Geo-Jade’s independent financial adviser (the “**GJ Financial Adviser**”) had not completed its due diligence at the time Geo-Jade submitted its asset restructuring plan (which includes the Disposal) (the “**GJ Restructuring Plan**”) to the Shanghai Stock Exchange and, as a consequence of which and/or due to other unexplained circumstances, the GJ Financial Adviser is not able to issue a due diligence and review opinion in respect of the GJ Restructuring Plan, a procedural requirement to obtaining the approval of the Shanghai Stock Exchange to the GJ Restructuring Plan. Further, Geo-Jade has notified the Company that, since the GJ Financial Adviser is not able to issue a due diligence and review opinion, Geo-Jade will terminate the GJ Restructuring Plan submitted to the Shanghai Stock Exchange and that Geo-Jade intends to enter into discussions with the Company regarding the termination of the Letter of Intent. In light of these statements from Geo-Jade in its emails and announcements concerning the Letter of Intent, the Company will seek clarification from Geo-Jade regarding Geo-Jade’s intention in respect of the Letter of Intent and the Disposal. As at the date of this announcement, the Letter of Intent continues to be valid and effective.

As stated in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) information on the Disposal; (ii) financial and other information of the CITIC Haiyue Group; (iii) unaudited pro forma financial information of the Group assuming completion of the Disposal; and (iv) a notice of SGM, is expected to be despatched to Shareholders on or before 10 October 2018.

As additional time is required to prepare and finalise certain information to be included in the Circular, and as time is now also required for the Company to obtain clarification from Geo-Jade on its intention in relation to the Letter of Intent and the Disposal, the Company will delay the despatch of the Circular to a date on or before 31 October 2018. It may be necessary for the Company to further delay the despatch of the Circular pending the outcome of its enquiries of Geo-Jade concerning Geo-Jade's intentions in respect of the Letter of Intent and the Disposal.

The Company will make further announcement(s) to update Shareholders and potential investors as necessary of developments concerning the Disposal and the despatch of the Circular.

**As disclosed in the Announcement, the Disposal is subject to the satisfaction of certain conditions precedent. As Geo-Jade's statements in its emails and announcements expressing its intention to enter into discussions with the Company to terminate the Letter of Intent has created added uncertainty in respect of the Disposal, the Company advises Shareholders and potential investors 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, 9 October 2018

*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 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.*