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## IMPORTANT

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **CITIC Resources Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

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## CITIC RESOURCES HOLDINGS LIMITED

*(incorporated in Bermuda with limited liability)*

(Stock Code: 1205)

### ADJUSTMENT OF TERMS OF EXISTING SHARE OPTIONS

AND

### RE-ELECTION OF A RETIRING DIRECTOR

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A notice convening a special general meeting of CITIC Resources Holdings Limited to be held at Pacific Place Conference Centre, Mont Blanc Room, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Wednesday, 5 May 2010 at 3:00 p.m. is set out on pages 13 and 14 of this circular. Whether or not you are able to attend the special general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the special general meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the special general meeting (or any adjournment thereof) should you so wish.

Hong Kong, 20 April 2010

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# CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
INTRODUCTION .....	3
ADJUSTMENT OF TERMS OF EXISTING SHARE OPTIONS .....	4
REASONS FOR AND BENEFITS OF ADJUSTMENT OF THE TERMS OF THE SHARE OPTIONS .....	5
LISTING RULES REQUIREMENTS .....	5
RE-ELECTION OF A RETIRING DIRECTOR .....	6
INFORMATION ON THE COMPANY .....	6
SPECIAL GENERAL MEETING AND VOTING BY WAY OF POLL .....	7
ADDITIONAL INFORMATION .....	7
<b>APPENDIX – GENERAL INFORMATION</b> .....	8
<b>NOTICE OF SPECIAL GENERAL MEETING</b> .....	13

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## DEFINITIONS

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*Unless the context otherwise requires, the following terms and expressions used in this circular shall have the following meanings:*

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as amended from time to time
“chief executive”	has the meaning ascribed to it under the Listing Rules
“Companies Ordinance”	Companies Ordinance, Chapter 32 of the Laws of Hong Kong
“Company”	CITIC Resources Holdings Limited, a company incorporated in Bermuda with limited liability and whose Shares are listed on the Main Board of the Stock Exchange
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“December 2005 Share Options”	all of the outstanding 5,000,000 share options granted on 28 December 2005 under the Share Option Scheme and having an exercise price of HK\$1.057 per Share
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“June 2005 Share Options”	all of the outstanding 28,000,000 share options granted on 2 June 2005 under the Share Option Scheme and having an exercise price of HK\$1.077 per Share
“Kazakhstan”	the Republic of Kazakhstan
“Latest Practicable Date”	16 April 2010, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)

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## DEFINITIONS

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“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.05 each in the share capital of the Company
“Shareholders”	holders of Shares
“Share Optionholders”	holders of Share Options
“Share Options”	the June 2005 Share Options and the December 2005 Share Options
“Share Option Scheme”	the share option scheme adopted by the Company on 30 June 2004
“Special General Meeting”	a special general meeting of Shareholders to be convened for the purposes of considering and, if thought fit, approving the extension of the exercise periods of the Share Options as more particularly described in this circular and the re-election of a retiring Director, notice of which is set out on pages 13 and 14 of this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	shall have the meaning assigned to this expression by section 2 of the Companies Ordinance
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“KZT”	Tenge, the lawful currency of Kazakhstan
“%”	per cent.

*For the purpose of this circular, unless otherwise specified, amounts in Tenge have been converted into HK\$ or vice versa at the rate of Tenge 1 = HK\$0.052221 for illustration purposes only. No representation is made that any amounts in HK\$ or Tenge have been or could have been or can be converted at the aforementioned rate or at any other rates or at all.*

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## LETTER FROM THE BOARD

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### **CITIC RESOURCES HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

(Stock Code: 1205)

*Executive Directors:*

Mr. SUN Xinguo  
*(President and Chief Executive Officer)*  
Ms. LI So Mui  
Mr. QIU Yiyong  
Mr. TIAN Yuchuan  
Mr. ZENG Chen

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Non-executive Directors:*

Mr. KONG Dan *(Chairman)*  
Mr. MI Zengxin *(Vice Chairman)*  
Mr. WONG Kim Yin  
Mr. ZHANG Jijing  
Ms. YAP Chwee Mein *(Alternate to Mr. WONG Kim Yin)*

*Head Office and*

*Principal Place of Business:*  
Suites 3001-3006  
30/F, One Pacific Place  
88 Queensway  
Hong Kong

*Independent Non-executive Directors:*

Mr. FAN Ren Da, Anthony  
Mr. NGAI Man  
Mr. TSANG Link Carl, Brian

20 April 2010

*To Shareholders*

Dear Sir or Madam,

### **ADJUSTMENT OF TERMS OF EXISTING SHARE OPTIONS AND RE-ELECTION OF A RETIRING DIRECTOR**

#### **INTRODUCTION**

We refer to the announcement of the Company dated 30 March 2010 in respect of the proposed adjustment of the terms of the Share Options involving an extension of their exercise periods by three years from their current expiry dates.

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## LETTER FROM THE BOARD

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We also refer to the appointment of Mr. Tian Yuchuan (“**Mr. Tian**”) as an executive Director as described in the announcement of the Company dated 1 December 2009. Pursuant to the Bye-laws, Mr. Tian is required to retire at the next general meeting of the Company following his appointment and to submit himself for re-election by Shareholders. Accordingly, Mr. Tian will retire and offer himself for re-election as a Director at the Special General Meeting.

This circular serves to:

1. provide Shareholders with information in relation to the proposed extension of the exercise periods of the Share Options;
2. provide Shareholders with information in relation to the proposed re-election of Mr. Tian as a Director; and
3. give Shareholders notice of the Special General Meeting at which ordinary resolutions will be proposed to consider and, if thought fit, approve:
  - (a) the extension of the exercise periods of the Share Options by three years from their current expiry dates; and
  - (b) the re-election of Mr. Tian as a Director.

### ADJUSTMENT OF TERMS OF EXISTING SHARE OPTIONS

The Company proposes to adjust the terms of the June 2005 Share Options and the December 2005 Share Options, which were granted under the Share Option Scheme, by extending the exercise periods of the Share Options by three years from the date of their current expiry dates.

Details of the June 2005 Share Options and the December 2005 Share Options (including the current expiry dates and, assuming the proposed extension of their exercise periods is approved by Shareholders at the Special General Meeting, the new expiry dates) are set out below:

No. of Share Options	Exercise Price	Date of Grant	Current Expiry Date	New Expiry Date
28,000,000				
June 2005 Share Options	HK\$1.077	2 June 2005	1 June 2010	1 June 2013
5,000,000				
December 2005 Share Options	HK\$1.057	28 December 2005	27 December 2010	27 December 2013

Except for 1,000,000 of the June 2005 Share Options, all of the Share Options are held by Directors as follows:

Name of Director	No. of June 2005 Share Options	No. of December 2005 Share Options
Mr. Mi Zengxin	10,000,000	Nil
Ms. Li So Mui	2,000,000	Nil
Mr. Zeng Chen	5,000,000	5,000,000
Mr. Zhang Jijing	10,000,000	Nil

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## LETTER FROM THE BOARD

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Assuming the proposed extension of the exercise periods of the Share Options is approved by Shareholders at the Special General Meeting, the duration of the Share Options shall be increased to 8 years and shall not exceed 10 years from the original dates of their grant.

### **REASONS FOR AND BENEFITS OF ADJUSTMENT OF THE TERMS OF THE SHARE OPTIONS**

The Board considers the proposed extension of the exercise periods of the Share Options to be a reasonable approach to reward the Share Optionholders for their continuing services and contribution to the Company's performance and to continue to incentivise them to perform their utmost for the Company and that such an approach balances the interests of both the Company and Shareholders, and those of the Share Optionholders.

The Directors (including the independent non-executive Directors) consider that the extension of the exercise periods of the Share Options to be fair and reasonable and in the interests of the Company and Shareholders as a whole.

The Board recommends Shareholders to vote in favour of the ordinary resolution to approve the extension of the exercise periods of the Share Options by three years from their current expiry dates as set out in the notice of the Special General Meeting on pages 13 and 14 of this circular.

### **LISTING RULES REQUIREMENTS**

Under the terms of the Listing Rules and the rules of the Share Option Scheme, the proposed extension of the exercise periods of the Share Options requires the approval of Shareholders in general meeting.

Share Optionholders who are also Shareholders and their associates will be required to abstain from voting on the resolution to approve the extension of the exercise periods of the Share Options at the Special General Meeting.

So far as the Directors are aware, and having made reasonable enquiries, the following persons shall be required to abstain from voting on the resolution to approve the extension of the exercise periods of the Share Options at the Special General Meeting:

- Ms. Li So Mui, a Director and a Share Optionholder, who owns 224,000 Shares;
- the spouse of Mr. Zhang Jijing who owns 28,000 Shares. Mr. Zhang Jijing is a Director and a Share Optionholder; and
- a Share Optionholder who is not a Director, chief executive or substantial shareholder and owns 400,000 Shares.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF A RETIRING DIRECTOR

Mr. Tian was appointed as a Director on 1 December 2009. In accordance with Bye-law 86(2), as he was appointed as an addition to the existing Board, Mr. Tian shall hold office only until the next general meeting of the Company following his appointment and shall be eligible for re-election at that general meeting.

Accordingly, Mr. Tian shall retire, and being eligible, offer himself for re-election at the Special General Meeting. A resolution for the re-election of Mr. Tian as a Director will be proposed at the Special General Meeting. The details and brief biography of Mr. Tian are set out below.

Mr. Tian, aged 45, was appointed as an executive Director in December 2009. He was an executive Director between 2001 and 2004 and rejoined the Company as an executive vice president in April 2008. He is also a director of several subsidiaries of the Group. Mr. Tian is responsible for the corporate development of the Group. He holds a Bachelor of Arts Degree from the Beijing Foreign Studies University. Mr. Tian served as a director, chief executive officer, chief financial officer and managing director in several companies listed on the Stock Exchange and the Shenzhen Stock Exchange from 2004 to 2007. He also held senior positions in several subsidiaries of CITIC Group between 1986 and 2004. Mr. Tian has over 24 years' experience in multi-national businesses, corporate management, international equity investments and corporate finance.

There is a service contract between the Company and Mr. Tian. He has no fixed term of service with the Company but is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws. Mr. Tian is entitled to receive a monthly remuneration of HK\$180,000. His remuneration is fixed in his service contract and has been determined by reference to prevailing market conditions, his position as a Director and his responsibilities in the Group. Mr. Tian may at the discretion of the Company receive an annual bonus in addition to his normal remuneration. Bonus awards are determined by reference to, amongst other factors, the operating results and requirements of the Group and Mr. Tian's contribution to the performance of the Group.

As at the Latest Practicable Date, Mr. Tian does not have any interests in Shares within the meaning of Part XV of the SFO.

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

Save as disclosed above, Mr. Tian 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.

There is no information relating to Mr. Tian that is required to be disclosed pursuant to rules 13.51(2)(h) to (w) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in connection with his re-election.

### INFORMATION ON THE COMPANY

The Company is a diversified energy and natural resources investment holding company and through its subsidiaries has interests in oil exploration, development and production; aluminium smelting; coal; import and export of commodities; and manganese mining and processing.

For the financial year ended 31 December 2009, the consolidated profits before and after income tax of the Group (but before excluding minority interests) amounted to HK\$151.3 million and HK\$148.5 million respectively and the consolidated net assets of the Group as at 31 December 2009 were HK\$9,770.0 million.



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## LETTER FROM THE BOARD

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### SPECIAL GENERAL MEETING AND VOTING BY WAY OF POLL

The Special General Meeting will be convened for the purpose of requesting Shareholders to consider and, if thought fit, approve:

- (a) the extension of the exercise periods of the Share Options by three years from their current expiry dates; and
- (b) the re-election of Mr. Tian as a Director.

A notice convening the Special General Meeting is set out on pages 13 and 14 of this circular.

A form of proxy for use at the Special General Meeting is enclosed with this circular. Whether or not you are able to attend the Special General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to Suites 3001-3006, 30/F, One Pacific Place, 88 Queensway, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Special General Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Special General Meeting (or any adjournment thereof) should you so wish.

Pursuant to the Listing Rules, voting at the Special General Meeting will be conducted by way of poll. Subject to any special rights or restrictions as to voting attached to any Shares by or in accordance with the Bye-laws, at any general meeting on a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share of which he is the holder (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the foregoing purposes as paid on the Share). A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.

An announcement will be made by the Company following the Special General Meeting to inform Shareholders of the results of the poll vote in respect of the matters put to Shareholders at the Special General Meeting.

### ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix to this circular.

Yours faithfully,  
For and on behalf of the Board  
**CITIC Resources Holdings Limited**  
**Sun Xinguo**  
*Chief Executive Officer*

## 1. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, opinions expressed in this circular by the Directors have been arrived at after due and careful consideration and that there are no other facts not contained in this circular, the omission of which would make any statement herein misleading.

The issue of this circular has been approved by the Directors.

## 2. FURTHER INFORMATION ABOUT THE COMPANY

The Company was incorporated in Bermuda on 18 July 1997. Its registered office is situated at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and its head office and principal place of business is at Suites 3001-3006, 30/F, One Pacific Place, 88 Queensway, Hong Kong.

### Share capital:

The authorised and issued share capital of the Company as at the Latest Practicable Date were as follows:

*Authorised share capital:* HK\$500,000,000 divided into 10,000,000,000 Shares

*Share capital issued as fully paid:* HK\$302,528,351.90 divided into 6,050,567,038 Shares

Note: All of the existing issued Shares rank *pari passu* in all respects including as to, amongst other things, dividends, voting and interests in capital.

## 3. DISCLOSURE OF INTERESTS

### (a) Disclosure of interests of Directors

As at the Latest Practicable Date, the interests and short positions of the Directors and chief executive in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are deemed or taken to have under such provisions of the SFO) or which are required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) and which have been notified to the Company and the Stock Exchange are as follows:

*Interests in the Shares and underlying Shares*

Name of Director	Nature of interest	Number of Shares held	Interests in underlying Shares pursuant to share options	Percentage of the total issued share capital of the Company
Mr. Kong Dan	Directly beneficially owned	–	20,000,000	0.33
Mr. Mi Zengxin	Directly beneficially owned	–	10,000,000	0.17
Mr. Sun Xinguo	Directly beneficially owned	5,525,000	–	0.09
Ms. Li So Mui	Directly beneficially owned	224,000	2,000,000	0.04
Mr. Zeng Chen	Directly beneficially owned	–	10,000,000	0.17
Mr. Zhang Jijing	Family	28,000 <sup>(1)</sup>	–	–
Mr. Zhang Jijing	Directly beneficially owned	–	10,000,000	0.17

Note:

- (1) The 28,000 Shares are held by the spouse of Mr. Zhang Jijing. Accordingly, Mr. Zhang Jijing is deemed to be interested in the 28,000 Shares.

*Interests in the ordinary shares and underlying shares of the associated corporations of the Company*

Name of Director	Name of associated corporation	Shares/equity derivatives	Number of shares/equity derivatives held	Nature of interest	Percentage of the total issued share capital of the associated corporation
Mr. Tsang Link Carl, Brian	Dah Chong Hong Holdings Limited	Ordinary shares	18,000	Directly beneficially owned	–
Mr. Zhang Jijing	CITIC Pacific Limited	Share options	500,000	Directly beneficially owned	0.01

In addition to the above, one of the Directors has non-beneficial shareholding interests in certain subsidiaries held for the benefit of the Company solely for the purpose of complying with the minimum company membership requirements.

Save as disclosed herein and so far as is known to the Directors, as at the Latest Practicable Date:

- (i) none of the Directors or chief executive of the Company had an interest or a short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are deemed or taken to have under such provisions of the SFO) or which are required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or which are required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange;
- (ii) none of the Directors was a director or employee of a company which has an interest or a short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO;

- (iii) none of the Directors or their respective associates was materially interested in any subsisting contract or arrangement which is significant in relation to the businesses of the Group taken as a whole; and
- (iv) none of the Directors or their respective associates had any interest in a business apart from the businesses of the Group which competes or is likely to compete, either directly or indirectly, with the businesses of the Group.

**(b) Disclosure of interests of substantial Shareholders**

As at the Latest Practicable Date, according to the register kept by the Company pursuant to Section 336 of the SFO and, so far as is known to the Directors, the persons or entities who had an interest or a short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company, or of any other company which is a member of the Group, or in any options in respect of such share capital are as follows:

Name of Shareholder	Nature of interest	Number of Shares held as long positions	Percentage of the total issued share capital of the Company
CITIC Group	Corporate	3,267,916,123 <sup>(1)</sup>	54.01
CITIC Projects Management (HK) Limited	Corporate	2,517,502,330 <sup>(2)</sup>	41.61
Keentech Group Limited	Corporate	2,517,502,330 <sup>(3)</sup>	41.61
CITIC Australia Pty Limited	Corporate	750,413,793 <sup>(4)</sup>	12.40
Temasek Holdings (Private) Limited	Corporate	693,776,341 <sup>(5)</sup>	11.47
Temasek Capital (Private) Limited	Corporate	443,267,500 <sup>(6)</sup>	7.33
Seletar Investments Pte. Ltd.	Corporate	443,267,500 <sup>(7)</sup>	7.33
Baytree Investments (Mauritius) Pte. Ltd.	Corporate	443,267,500 <sup>(8)</sup>	7.33

Notes:

- (1) The figure represents an attributable interest of CITIC Group through its interest in CITIC Projects Management (HK) Limited (“**CITIC Projects**”) and CITIC Australia Pty Limited (“**CA**”). CITIC Group is a company established in the PRC.
- (2) The figure represents an attributable interest of CITIC Projects through its interest in Keentech Group Limited (“**Keentech**”). CITIC Projects, a company incorporated in the British Virgin Islands, is a direct wholly-owned subsidiary of CITIC Group.
- (3) Keentech, a company incorporated in the British Virgin Islands, is a direct wholly-owned subsidiary of CITIC Projects.
- (4) CA, a company incorporated in Australia, is a direct wholly-owned subsidiary of CITIC Group.
- (5) The figure represents an attributable interest of Temasek Holdings (Private) Limited (“**Temasek Holdings**”) through its interest in Temasek Capital (Private) Limited (“**Temasek Capital**”) and an indirect interest in Ellington Investments Pte. Ltd. (“**Ellington**”), which holds 250,508,841 Shares representing 4.14% of the total issued share capital of the Company. Temasek Holdings is a company incorporated in Singapore. Ellington, a company incorporated in Singapore, is an indirect wholly-owned subsidiary of Temasek Holdings.
- (6) The figure represents an attributable interest of Temasek Capital through its interest in Seletar Investments Pte. Ltd. (“**Seletar**”). Temasek Capital, a company incorporated in Singapore, is a direct wholly-owned subsidiary of Temasek Holdings.

(7) The figure represents an attributable interest of Seletar through its interest in Baytree Investments (Mauritius) Pte. Ltd. (“**Baytree**”). Seletar, a company incorporated in Singapore, is a direct wholly-owned subsidiary of Temasek Capital.

(8) Baytree, a company incorporated in Mauritius, is a direct wholly-owned subsidiary of Seletar.

Save as disclosed herein and so far as is known to the Directors, as at the Latest Practicable Date, no person had an interest or a short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or no person was, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company, or of any other company which is a member of the Group, or in any options in respect of such share capital.

(c) **Disclosure of substantial shareholding in other members of the Group**

Name of shareholder	Name of subsidiary	Percentage of issued share capital
Apexhill Investments Limited <sup>(1)</sup>	CITIC Dameng Holdings Limited	20

Note:

(1) Apexhill Investments Limited, a company incorporated in the British Virgin Islands, is an indirect wholly-owned subsidiary of CITIC Group.

#### 4. LITIGATION

Save as disclosed below and so far as is known to the Directors, as at the Latest Practicable Date, neither the Company nor any of its subsidiaries was engaged in any litigation or claim of material importance and no litigation or claim of material importance was pending or threatened against the Company or any of its subsidiaries.

- (a) In 2007, the books and records of JSC Karazhanbasmunai (“**KBM**”) were audited by the Kazakhstan tax authorities with regard to the calculation and accrual of value added tax (“**VAT**”) receivable for a four month period in 2006. As a result, KBM has not been refunded VAT receivable in an amount of KZT1,604,789,000 (HK\$83,804,000). In 2007 and 2008, KBM filed appeals with the Specialised Interregional Economic Court of Mangistau Oblast, Kazakhstan (the “**Economic Court**”) but decisions were made against KBM. On 8 February 2010, KBM appealed to the Supervisory Board of the Supreme Court of Kazakhstan, but again received the same decision of the Economic Court.
- (b) In 2009, the customs authority of Kazakhstan conducted a customs audit on KBM and issued a claim (the “**Customs Duty Claim**”) against KBM for an aggregate amount of KZT4,351,014,000 (HK\$227,214,000) and related penalties of KZT854,110,000 (HK\$44,602,000). On 19 January 2010, KBM filed an objection against the Customs Duty Claim in the Economic Court. However, on 25 March 2010, KBM received a decision not in its favour. On 9 April 2010, KBM filed an appeal to the Mangistau Oblast Court.

**5. MATERIAL ADVERSE CHANGES**

The Directors are not aware of any material adverse changes in the financial or trading position of the Group since 31 December 2009, being the date to which the latest published audited final results of the Group were made up.

**6. DIRECTORS' SERVICE CONTRACTS**

As at the Latest Practicable Date, none of the Directors had entered, or proposed to enter, into any service contract with any member of the Group which is not determinable by the Group within one year without payment of compensation other than statutory compensation.

**7. INTEREST IN ASSETS**

As at the Latest Practicable Date, none of the Directors had any interest, direct or indirect, in any asset which has since 31 December 2009, being the date to which the latest published audited final results of the Group were made up, been acquired or disposed of by or leased to any member of the Group or are proposed to be acquired or disposed of by or leased to any member of the Group.

**8. MISCELLANEOUS**

- (a) The share registrar and transfer office of the Company in Hong Kong is Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong.
- (b) The secretary of the Company is Ms. Li So Mui. She holds a Master's Degree in Business Administration and is a fellow member of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants and the Association of International Accountants. Ms. Li has over 32 years' experience in the accounting and banking field.
- (c) All references to times and dates in this circular refer to Hong Kong times and dates.
- (d) In the event of any inconsistency, the English language text of this circular shall prevail over the Chinese language text.

**9. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection during normal business hours at the office of the Company at Suites 3001-3006, 30/F, One Pacific Place, 88 Queensway, Hong Kong for a period of 14 days from the date of this circular:

- (a) the memorandum of association of the Company and the Bye-laws; and
- (b) the Share Option Scheme.

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## NOTICE OF SPECIAL GENERAL MEETING

---



### **CITIC RESOURCES HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

(Stock Code: 1205)

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “**Meeting**”) of CITIC Resources Holdings Limited (the “**Company**”) will be held at Pacific Place Conference Centre, Mont Blanc Room, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Wednesday, 5 May 2010 at 3:00 p.m. for the purposes of considering and, if thought fit, passing the following resolutions as ordinary resolutions:

#### **ORDINARY RESOLUTION NO. 1**

“**THAT** the extension of the exercise periods of all of the outstanding 28,000,000 share options granted on 2 June 2005 (the “**June 2005 Share Options**”) by the Company under the share option scheme adopted by the Company on 30 June 2004 (the “**Share Option Scheme**”) and having a current exercise price of HK\$1.077 per ordinary share of HK\$0.05 each in the share capital of the Company (“**Shares**”) and all of the outstanding 5,000,000 share options granted on 28 December 2005 (the “**December 2005 Share Options**”, and together with the June 2005 Share Options, the “**Share Options**”) by the Company under the Share Option Scheme and having a current exercise price of HK\$1.057 per Share by three years from their current expiry dates on 1 June 2010 and 27 December 2010 to 1 June 2013 and 27 December 2013 respectively, be and is hereby approved; **AND THAT** the directors of the Company (the “**Directors**”) be and are hereby authorised on behalf of the Company to do all such acts and to enter into all such agreements and arrangements and to take all such actions in connection therewith or arising therefrom as the Directors may consider necessary, desirable or expedient in order to give effect to the aforementioned extension of the exercise periods of the Share Options.”

#### **ORDINARY RESOLUTION NO. 2**

“**THAT** Mr. Tian Yuchuan be and is hereby re-elected as a director of the Company with immediate effect.”

By Order of the Board  
**CITIC Resources Holdings Limited**  
**Li So Mui**  
*Company Secretary*

Dated: 20 April 2010, Hong Kong

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## NOTICE OF SPECIAL GENERAL MEETING

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*Head Office and*

*Principal Place of Business:*

Suites 3001-3006  
30/F, One Pacific Place  
88 Queensway  
Hong Kong

Notes:

- (1) Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company but must be present in person at the Meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (2) A form of proxy for use at the Meeting is enclosed.
- (3) To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be returned to the head office and principal place of business of the Company at Suites 3001-3006, 30/F, One Pacific Place, 88 Queensway, Hong Kong not less than 48 hours before the time appointed for holding the Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting (or any adjournment thereof) should you so wish.
- (4) If there are joint registered holders of a share in the Company, any one of such joint holders may vote at the Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders is present at the Meeting personally or by proxy, that one of the joint holders so present whose name stands first in the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (5) In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, voting on the above ordinary resolutions will be taken by poll.

*As at the date hereof, the executive directors of the Company are Mr. Sun Xinguo; Ms. Li So Mui; Mr. Qiu Yiyong; Mr. Tian Yuchuan and Mr. Zeng Chen, the non-executive directors are Mr. Kong Dan; Mr. Mi Zengxin; Mr. Wong Kim Yin; Mr. Zhang Jijing and Ms. Yap Chwee Mein (alternate to Mr. Wong Kim Yin), and the independent non-executive directors are Mr. Fan Ren Da, Anthony; Mr. Ngai Man and Mr. Tsang Link Carl, Brian.*