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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)

**PROPOSALS FOR  
GENERAL MANDATES TO REPURCHASE SHARES AND  
TO ISSUE SHARES OF THE COMPANY,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of CITIC Resources Holdings Limited to be held at Pacific Place Conference Centre, Vinson Room, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Friday, 25 June 2010 at 3:00 p.m. is set out on pages 13 to 16 of this circular. Whether or not you are able to attend the Annual 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 Annual 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 Annual General Meeting (or any adjournment thereof) should you so wish.

Hong Kong, 23 April 2010

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Pacific Place Conference Centre, Vinson Room, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Friday, 25 June 2010 at 3:00 p.m.
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as amended, supplemented or modified from time to time
“Companies Act”	the Companies Act 1981 of the laws of Bermuda
“Company”	CITIC Resources Holdings Limited, a company incorporated in Bermuda, the shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	16 April 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general mandate granted to the Directors to exercise the powers of the Company to repurchase Shares pursuant to and in accordance with the Repurchase Resolution
“Repurchase Proposal”	the proposal to grant a general mandate to the Directors to exercise the powers of the Company during the period as set out in the Repurchase Resolution to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution No. 4A set out in the notice of the Annual General Meeting contained in this circular in respect of the Repurchase Proposal
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company
“Shareholders”	holders of Shares
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with a primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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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

23 April 2010

*To Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO REPURCHASE SHARES AND  
TO ISSUE SHARES OF THE COMPANY,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to the granting to the Directors of general mandates to repurchase Shares and allot and issue Shares up to 10% and 20% respectively of the issued share capital of the Company as at the date of each respective resolution and the re-election of retiring Directors and the notice of the Annual General Meeting.

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## LETTER FROM THE BOARD

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### **GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 26 June 2009, a general mandate was given by the Company to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. The Directors propose to seek your approval of the Repurchase Resolution to be proposed at the Annual General Meeting. An explanatory statement as required under the Share Repurchase Rules to provide the requisite information in respect of the Repurchase Proposal is set out in Appendix I to this circular.

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,050,567,038 Shares. Subject to the passing of the Repurchase Resolution in accordance with resolution No. 4A set out in the notice of the Annual General Meeting contained in this circular and on the basis that no further Shares are issued and no Shares are repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Resolution to repurchase a maximum of 605,056,703 Shares representing not more than 10% of the issued share capital of the Company as at the date of passing of the Repurchase Resolution.

### **GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 26 June 2009, a general mandate was given by the Company to the Directors to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to renew such general mandate at the Annual General Meeting.

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,050,567,038 Shares. Subject to the passing of the resolution to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company in accordance with resolution No. 4B set out in the notice of the Annual General Meeting contained in this circular and on the basis that no further Shares are issued and no Shares are repurchased prior to the Annual General Meeting, the Company will be allowed to issue a maximum of 1,210,113,407 Shares representing not more than 20% of the issued share capital of the Company as at the date of passing of resolution No. 4B set out in the notice of the Annual General Meeting.

Two ordinary resolutions will be proposed at the Annual General Meeting respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the resolution and adding to such general mandate so granted to the Directors any Shares repurchased by the Company after the granting of the general mandate to repurchase up to 10% of the issued share capital of the Company as at the date of passing of the Repurchase Resolution.

### **RE-ELECTION OF RETIRING DIRECTORS**

As at the Latest Practicable Date, the executive Directors 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.

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## LETTER FROM THE BOARD

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Pursuant to Bye-laws 87(1) & 87(2), Mr. Kong Dan, Mr. Sun Xinguo, Mr. Zeng Chen and Mr. Tsang Link Carl, Brian will retire by rotation at the Annual General Meeting. All retiring Directors are eligible and will offer themselves for re-election at the Annual General Meeting. The details and brief biography of each of Mr. Kong Dan, Mr. Sun Xinguo, Mr. Zeng Chen and Mr. Tsang Link Carl, Brian are set out in Appendix II to this circular.

### **ANNUAL GENERAL MEETING**

At the Annual General Meeting, resolutions will be proposed to Shareholders in respect of ordinary business to be considered at the Annual General Meeting, including re-election of retiring Directors, and special business to be considered at the Annual General Meeting, being the Repurchase Resolution and ordinary resolutions to approve the general mandate for Directors to issue new Shares and the extension of the general mandate to issue new Shares.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual 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 Annual 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 Annual General Meeting (or any adjournment thereof) should you so wish.

### **VOTING BY WAY OF POLL**

Pursuant to rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under rule 13.39(5) of the Listing Rules.

### **RECOMMENDATION**

The Directors believe that the granting to the Directors of general mandates to repurchase Shares and to allot and issue Shares, and the re-election of the retiring Directors are in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors recommend that Shareholders should vote in favour of the resolutions set out in the notice of the Annual General Meeting contained in this circular.

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

This Appendix I serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the Repurchase Resolution, the approval of which will grant a general mandate to the Directors to exercise the power of the Company during the period as set out in the Repurchase Resolution to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of the passing of the Repurchase Resolution.

## **1. SHARE REPURCHASE RULES**

The Share Repurchase Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully paid up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **(a) Shareholders' Approval**

The Share Repurchase Rules provide that all on-market share repurchases by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchase.

### **(b) Source of Funds**

Share repurchases must be made out of funds which are legally available for the purpose and in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

### **(c) Maximum Number of Shares to be Repurchased and Subsequent Issue**

The shares to be repurchased by a company must be fully-paid up. A maximum of 10% of the existing issued share capital of a company as at the date of passing of the relevant resolution may be repurchased on the Stock Exchange and a company may not, without the prior approval of the Stock Exchange, issue new shares or announce a proposed new issue of shares for a period of 30 days immediately following a share repurchase whether on the Stock Exchange or otherwise (other than an issue of securities pursuant to the exercise of warrants, share options or similar instruments requiring the company to issue securities, which were outstanding prior to the repurchase).

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,050,567,038 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued and no Shares are repurchased prior to the Annual General Meeting, the Company will be allowed, if the Repurchase Resolution is approved, to repurchase a maximum of 605,056,703 Shares representing not more than 10% of the issued share capital of the Company as at the date of passing of the Repurchase Resolution.

### 3. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Proposal is in the best interests of the Company and Shareholders as a whole. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and Shareholders as a whole.

### 4. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the applicable law of Bermuda. Pursuant to the Companies Act, the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, the profits that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of Shares made for the purpose. The amount of premium payable on a share repurchase may only be paid out of either the profits that would otherwise be available for dividend or distribution, or the share premium or contributed surplus accounts of the Company.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the 2009 Annual Report of the Company in the event that the Repurchase Proposal were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to an extent where it would, in the circumstances, have a material adverse effect on the working capital requirements or gearing levels of the Company or which in the opinion of the Directors are from time to time inappropriate for the Company.

### 5. SHARES PRICES

The highest and lowest prices at which Shares have traded on the Stock Exchange during each of the twelve complete months prior to the Latest Practicable Date and for the month of April 2010 up to the Latest Practicable Date were as follows:

		Share price (HK\$)	
		Highest	Lowest
<b>2009</b>	April	1.30	0.93
	May	2.30	1.10
	June	2.82	2.08
	July	2.69	1.91
	August	2.80	2.11
	September	2.39	2.01
	October	2.52	1.97
	November	2.51	2.11
	December	2.53	2.10
<b>2010</b>	January	2.44	1.90
	February	2.16	1.84
	March	2.22	1.93
	April (up to the Latest Practicable Date)	2.14	1.97

## 6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make Share repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such mandate is approved by Shareholders.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by Shareholders.

## 7. TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following interests in the Shares were recorded in the register kept by the Company pursuant to Section 336(1) of the SFO:

Name of substantial Shareholders	Nature of interest	Number of Shares held as long positions	Percentage of existing issued share capital of the Company	Percentage of existing issued share capital of the Company if the Repurchase Mandate were exercised in full
CITIC Group	Corporate	3,267,916,123 <sup>(1)</sup>	54.01	60.01
CITIC Projects Management (HK) Limited	Corporate	2,517,502,330 <sup>(2)</sup>	41.61	46.23
Keentech Group Limited	Corporate	2,517,502,330 <sup>(3)</sup>	41.61	46.23
CITIC Australia Pty Limited	Corporate	750,413,793 <sup>(4)</sup>	12.40	13.78
Temasek Holdings (Private) Limited	Corporate	693,776,341 <sup>(5)</sup>	11.47	12.74
Temasek Capital (Private) Limited	Corporate	443,267,500 <sup>(6)</sup>	7.33	8.14
Seletar Investments Pte. Ltd.	Corporate	443,267,500 <sup>(7)</sup>	7.33	8.14
Baytree Investments (Mauritius) Pte. Ltd.	Corporate	443,267,500 <sup>(8)</sup>	7.33	8.14



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.

In the event that the Directors exercised in full the power to repurchase Shares pursuant to the Repurchase Mandate, an obligation to make a general offer to Shareholders under Rules 26 and 32 of the Takeovers Code may arise.

Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchases made under the Repurchase Mandate. The Directors have no intention to exercise the Repurchase Mandate which may result in a possible mandatory offer being made under the Takeovers Code. The Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than 25% of the issued share capital of the Company.

## 8. SHARES REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the particulars (as required by the Listing Rules) of the Directors who will retire by rotation and, being eligible, will offer themselves for re-election at the Annual General Meeting:

**Mr. Kong Dan**, aged 62, is the Chairman of the Company. He was re-designated as a non-executive director of the Company in August 2009. Mr. Kong was an executive director of the Company between 2007 and 2009. He is also a member of the nomination committee of the Company. Mr. Kong is responsible for the strategic planning and corporate development of the Group. He holds a Master's Degree in Economics from the China Academy of Social Sciences Graduate School. He is currently the chairman of CITIC Group, CITIC International Financial Holdings Limited (Stock Code: 183, but delisted on the Main Board of the Stock Exchange in November 2008), CITIC United Asia Investments Limited and CITIC Hong Kong (Holdings) Limited, the chairman and a non-executive director of China CITIC Bank Corporation Limited (Stock Code: 998) listed on the Main Board of the Stock Exchange and the Shanghai Stock Exchange, and a non-executive director of CITIC Ka Wah Bank Limited. Prior to joining CITIC Group, Mr. Kong held high-level positions in the China Everbright group of companies between 1984 and 2000, including vice chairman and president of China Everbright Group Limited and China Everbright Holdings Company Limited. Mr. Kong has extensive business connections and over 25 years' experience in investment and finance.

There is no service contract between the Company and Mr. Kong. 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. He is entitled to receive a director's fee of HK\$140,000 p.a. The fee is in line with that paid by the Company to other non-executive Directors. Mr. Kong elected not to receive any fee from the Company for the year ended 31 December 2009.

As at the Latest Practicable Date, Mr. Kong holds options entitling him to subscribe for 20,000,000 Shares. Save as aforesaid, Mr. Kong does not have any other interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Kong 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. Kong 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. Kong 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.

**Mr. Sun Xinguo**, aged 59, is the President and Chief Executive Officer of the Company. He has been an executive director of the Company since 2002. He is also a director of several subsidiaries of the Group. Mr. Sun is responsible for the corporate development of the Group. He holds a Bachelor of Arts Degree from Fudan University and graduated from the Advanced Management Program (AMP167) of Harvard Business School in 2004. He is currently a director of CITIC Group and Keentech. He also holds directorships in several other subsidiaries of CITIC Group. Mr. Sun has over 34 years' experience in project investment, marketing and operation, import and export, securities investment and corporate finance.

There is a service contract between the Company and Mr. Sun. 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. Sun is entitled to receive an annual salary of HK\$2,220,000. His remuneration has been determined by reference to prevailing market conditions, his position as a Director and his responsibilities in the Group. Mr. Sun 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. Sun's contribution to the performance of the Group.

As at the Latest Practicable Date, Mr. Sun has a personal interest of 5,525,000 Shares within the meaning of Part XV of the SFO which represents 0.09% of the total Shares in issue. Save as aforesaid, Mr. Sun does not have any other interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Sun 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. Sun 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. Sun 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.

**Mr. Zeng Chen**, aged 46, joined in 2004 as an executive director of the Company. He is also a director of several subsidiaries of the Group. Mr. Zeng is responsible for the management and operations of the Group. He holds a Master's Degree in International Finance from Shanghai University of Finance and Economics. He is currently a director of CITIC Group, the managing director of CA and a non-executive director of Macarthur Coal Limited and Marathon Resources Limited (the latter two companies are listed on the Australian Securities Exchange (the "ASX")). He is the chairman and a non-executive director of CITIC Australia Trading Limited which was delisted from the ASX in January 2009. He also holds directorships in several other subsidiaries of CITIC Group. Mr. Zeng has over 21 years' experience in business operations and development, project investment, asset restructuring and the aluminium and coal industry.

There is no service contract between the Company and Mr. Zeng. However, there is a service contract between a subsidiary of the Company (the “**Subsidiary**”) and Mr. Zeng, of which he is also a director. 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. Zeng is entitled to receive an annual salary of HK\$2,403,000 from the Subsidiary. His remuneration has been determined by reference to prevailing market conditions, his position as a Director and his responsibilities in the Group. Mr. Zeng may at the discretion of the Subsidiary 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. Zeng’s contribution to the performance of the Group.

As at the Latest Practicable Date, Mr. Zeng holds options entitling him to subscribe for 10,000,000 Shares. Save as aforesaid, Mr. Zeng does not have any other interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zeng 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. Zeng 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. Zeng 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.

**Mr. Tsang Link Carl, Brian**, aged 46, joined in 2000 as an independent non-executive director of the Company. He is also a member of the audit committee, remuneration committee and nomination committee of the Company. He is a practising solicitor in Hong Kong and is a partner of the Hong Kong law firm of Iu, Lai & Li. He holds a LLB Degree from the King’s College, London. He is also admitted to practise law in England and Wales, Singapore, New South Wales, Queensland and the Australian Capital Territories. Mr. Tsang is an independent non-executive director of Walker Group Holdings Limited (Stock Code: 1386) and a non-executive director of Midland IC&I Limited (Stock Code: 459), both listed on the Main Board of the Stock Exchange. In June 2009, he resigned as an independent non-executive director of Pacific Century Premium Developments Limited (Stock Code: 432) listed on the Main Board of the Stock Exchange. In 2005, he was appointed as an adjudicator of the Registration of Persons Tribunal. In 2006, he was appointed as a member of Disciplinary Panel of HKICPA and a member of the Appeal Panel on Housing.

There is no service contract between the Company and Mr. Tsang. 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. He is entitled to receive a director’s fee of HK\$330,000 p.a. The fee is in line with that paid by the Company to other independent non-executive Directors.

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

Save as disclosed above, Mr. Tsang 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. Tsang 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. Tsang 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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## CITIC RESOURCES HOLDINGS LIMITED

*(incorporated in Bermuda with limited liability)*

(Stock Code: 1205)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of shareholders of CITIC Resources Holdings Limited (the “**Company**”) will be held at Pacific Place Conference Centre, Vinson Room, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Friday, 25 June 2010 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the report of the directors and the independent auditors’ report for the year ended 31 December 2009.
2. To re-elect directors and authorise the board of directors to fix the directors’ remuneration.
3. To re-appoint auditors and authorise the board of directors to fix the auditors’ remuneration.
4. As special business to consider and, if thought fit, pass with or without amendment, the following resolutions as ordinary resolutions of the Company:

#### ORDINARY RESOLUTIONS

A. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.05 each in the share capital of the Company (“**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the aggregate nominal amount of Shares which the directors of the Company are authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (c) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; and
  - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of shareholders of the Company in a general meeting.”

**B. “THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined in Resolution No. 4A set out in the notice convening this meeting) of all the powers of the Company to allot, issue and deal with additional Shares (as defined in Resolution No. 4A set out in the notice convening this meeting) in the share capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares; (iii) an issue of Shares as scrip dividends pursuant to the bye-laws of the Company from time to time; or (iv) an issue of Shares under any option scheme or similar arrangement for the grant or issue of Shares or rights to acquire Shares, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

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- (d) “**Rights Issue**” means an offer of Shares open for a period fixed by the directors of the Company to the existing shareholders of the Company on the register maintained by the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China applicable to the Company).”
- C. “**THAT** subject to the passing of resolutions Nos. 4A and 4B set out in the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional Shares (as defined in Resolution No. 4A set out in the notice convening this meeting) in the share capital of the Company pursuant to resolution No. 4B set out in the notice convening this meeting be and is hereby increased by the addition thereto of an amount representing the aggregate nominal amount of Shares repurchased by the Company under the authority granted pursuant to resolution No. 4A set out in the notice convening this meeting, provided that such amount of Shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the said resolution.”

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

Hong Kong, 23 April 2010

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



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## NOTICE OF ANNUAL GENERAL MEETING

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Notes:

1. Any member of the Company entitled to attend and vote at the Annual General 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 Annual General 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 Annual General 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 of attorney 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 Annual 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 Annual General Meeting (or any adjournment thereof) should you so wish.
4. If there are joint registered holders of a Share, any one of such joint holders may vote at the Annual General 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 Annual General 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 Listing Rules, voting on the above ordinary resolutions will be taken by poll.
6. With regard to resolution No. 2 set out in the notice convening this meeting, the board of directors of the Company proposes that the retiring directors who will offer themselves for re-election, namely, Mr. Kong Dan, Mr. Sun Xinguo, Mr. Zeng Chen and Mr. Tsang Link Carl, Brian, be re-elected as directors of the Company. The details of the directors to be re-elected are set out in Appendix II to the circular to shareholders of the Company dated 23 April 2010.

*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.*