
IMPORTANT

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.

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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,
AMENDMENTS TO BYE-LAWS AND ADOPTION OF NEW BYE-LAWS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of CITIC Resources Holdings Limited to be held at Empire Room I, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wan Chai, Hong Kong on Friday, 28 June 2013 at 3:00 p.m. is set out on pages 12 to 22 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, 3 April 2013

DEFINITIONS

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 Empire Room I, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wan Chai, Hong Kong on Friday, 28 June 2013 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
“CITIC Group”	中國中信集團有限公司 (CITIC Group Corporation), a wholly state-owned company established in the PRC
“Companies Act”	the Companies Act 1981 of the laws of Bermuda as amended from time to time
“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”	26 March 2013, 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
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general mandate granted 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 pursuant to and in accordance with the Repurchase Resolution
“Repurchase Proposal”	the proposal to grant the Repurchase Mandate
“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
“%”	per cent.

LETTER FROM THE BOARD



CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

Executive Directors:

Mr. ZENG Chen

(Vice Chairman and Chief Executive Officer)

Mr. GUO Tinghu

Ms. LI So Mui

Non-executive Directors:

Mr. JU Weimin *(Chairman)*

Mr. QIU Yiyong

Mr. TIAN Yuchuan

Mr. WONG Kim Yin

Mr. ZHANG Jijing

Independent Non-executive Directors:

Mr. FAN Ren Da, Anthony

Mr. GAO Pei Ji

Mr. HU Weiping

Mr. NGAI Man

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Head Office and

Principal Place of Business:

Suites 3001-3006

30/F, One Pacific Place

88 Queensway

Hong Kong

3 April 2013

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,
AMENDMENTS TO BYE-LAWS AND ADOPTION OF NEW BYE-LAWS,
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 to 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, the re-election of retiring Directors, the amendments to the Bye-laws and adoption of new Bye-laws, and the notice of the Annual General Meeting.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 29 June 2012, 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 7,865,737,149 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 786,573,714 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 29 June 2012, 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 7,865,737,149 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 1,573,147,429 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 allowing the addition 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. Zeng Chen; Mr. Guo Tinghu and Ms. Li So Mui, the non-executive Directors are Mr. Ju Weimin; Mr. Qiu Yiyong; Mr. Tian Yuchuan; Mr. Wong Kim Yin and Mr. Zhang Jijing, and the independent non-executive Directors are Mr. Fan Ren Da, Anthony; Mr. Gao Pei Ji; Mr. Hu Weiping and Mr. Ngai Man.

LETTER FROM THE BOARD

Pursuant to Bye-law 86(2), Mr. Hu Weiping will retire at the Annual General Meeting. Pursuant to Bye-laws 87(1) and 87(2), Mr. Zeng Chen, Mr. Qiu Yiyong, Mr. Wong Kim Yin and Mr. Zhang Jijing 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. Zeng Chen, Mr. Qiu Yiyong, Mr. Wong Kim Yin, Mr. Zhang Jijing and Mr. Hu Weiping are set out in Appendix II to this circular.

AMENDMENTS TO BYE-LAWS AND ADOPTION OF NEW BYE-LAWS

The Directors propose to amend the Bye-laws to (i) reflect amendments to the Listing Rules relating to, among other things, the bye-laws or equivalent constitutional documents of listed issuers and certain amendments to the Listing Rules which came into effect on 1 January 2012 and 1 April 2012 respectively, (ii) reflect certain amendments to the Companies Act introduced by the Companies Amendment (No. 2) Act 2011 which became operative on 18 December 2011 and (iii) to incorporate certain housekeeping amendments. The Directors also propose to adopt a new set of Bye-laws containing, subject to their approval, the aforementioned proposed amendments and all amendments made to the Bye-laws previously. Details of the proposed amendments to the Bye-laws are set out in the notice of the Annual General Meeting.

The principal proposed amendments to the Bye-laws are as follows:

- (a) to reflect the requirements of the applicable code provisions in the Corporate Governance Code set out in Appendix 14 to the Listing Rules regarding the length of notice for general meetings;
- (b) to remove prohibitions on the provision of financial assistance for the purchase of Shares in line with the Companies Amendment (No. 2) Act 2011;
- (c) to provide for all resolutions at general meetings of the Company to be decided by poll (other than resolutions that relate purely to a procedural or administrative matter) as required by the Listing Rules;
- (d) to allow the public to inspect the register of members of the Company without charge;
- (e) to exclude a Director from voting (and forming part of the quorum) on any resolution at board meetings in respect of any proposal concerning another company in which such Director or his associates (as defined in the Listing Rules) are interested as a shareholder notwithstanding that such interest is less than 5% of the issued shares of any class of shares or the voting rights of such company;
- (f) to require a physical board meeting in lieu of written resolutions where a Director or substantial Shareholder has a conflict of interest in a matter to be considered by the Board which the Board has determined to be material;
- (g) to allow the Company to declare dividends or distributions when recording a profit, notwithstanding that the Company may carry a negative retained earnings balance; and
- (h) other amendments to better align with the wordings in the Companies Act and the Listing Rules.

LETTER FROM THE BOARD

The proposed amendments to the Bye-laws and the proposed adoption of the new Bye-laws are subject to the approval of Shareholders by way of special resolutions at the Annual General Meeting.

The legal adviser to the Company as to Hong Kong law has confirmed that the proposed amendments to the Bye-laws comply with the requirements of the Listing Rules. The legal adviser to the Company as to Bermuda law has confirmed that the proposed amendments to the Bye-laws do not violate the applicable laws of Bermuda. The Company confirms that there is nothing unusual about the proposed amendments for a Bermuda company listed on the Stock Exchange.

Shareholders are advised that the Bye-laws are available in English and Chinese. The Chinese translation of the Bye-laws is for reference only. In case of any inconsistency, the English version shall prevail.

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. Also, special resolutions will be proposed to approve the amendments to the Bye-laws and adoption of new Bye-laws.

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 except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. 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, the re-election of the retiring Directors, the amendments to the Bye-laws and adoption of new Bye-laws are in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors recommend that Shareholders 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
Zeng Chen
Vice Chairman and 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 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 7,865,737,149 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 up to a maximum of 786,573,714 Shares representing 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 repurchases 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 2012 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 March 2013 up to the Latest Practicable Date were as follows:

	Share price (HK\$)	
	Highest	Lowest
2012 March	1.45	1.20
April	1.34	1.27
May	1.31	1.00
June	1.30	1.17
July	1.30	1.08
August	1.16	0.95
September	1.12	0.96
October	1.22	1.03
November	1.23	1.13
December	1.24	1.09
2013 January	1.34	1.18
February	1.24	1.08
March (up to the Latest Practicable Date)	1.14	1.01

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 (as defined in the Listing Rules) 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, CITIC Group, the ultimate holding company of the Company, was interested in an aggregate of 4,674,547,697 Shares, representing 59.43% of the issued share capital of the Company. Based on such shareholding and in the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the aggregate shareholding of CITIC Group would increase to 66.03% of the issued share capital of the Company. The Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchases made under the Repurchase Mandate.

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 and, being eligible, will offer themselves for re-election at the Annual General Meeting:

1. **Mr. Zeng Chen**, aged 49, is the Vice Chairman of the Company. He has been an executive director and the Chief Executive Officer of the Company since 2004 and 2010 respectively. He was the President of the Company between 2010 and 2011. He is also a director of several subsidiaries of the Company. He is responsible for the strategic and corporate development, management and operations of the Group. Mr. Zeng holds a Master's Degree in International Finance from Shanghai University of Finance and Economics. He is the chairman of CITIC Australia Pty Limited and a non-executive director of CITIC Dameng Holdings Limited (“**CDH**”) (Stock Code: 1091) listed on the Main Board of the Stock Exchange, Marathon Resources Limited listed on the Australian Securities Exchange (the “**ASX**”), and Alumina Limited listed on the ASX and the New York Stock Exchange (the “**NYSE**”). In October 2011, Mr. Zeng ceased to act as a non-executive director of Macarthur Coal Limited which was delisted from the ASX in December 2011. Mr. Zeng has over 24 years' experience in business operations and development, project investment, asset restructuring and the natural resources industry.

There is a service contract between the Company and Mr. Zeng. 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\$4,107,200. 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 Company receive an annual bonus in addition to his normal remuneration. Bonus awards are determined by reference to, among 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 held options entitling him to subscribe for 10,598,532 Shares. Save as aforesaid, he did not have any other interests in Shares within the meaning of Part XV of the SFO.

2. **Mr. Qiu Yiyong**, aged 56, is a non-executive director of the Company. He was an executive director of the Company between 2002 and 2010, and was re-designated as a non-executive director of the Company in 2010. Mr. Qiu holds a Bachelor of Economics Degree from Xiamen University. He is a director of Keentech Group Limited (“**Keentech**”), and the chairman and an executive director of CDH. Prior to joining CITIC Group in 2000, Mr. Qiu was a director of two companies listed on the Main Board of the Stock Exchange. Mr. Qiu has over 31 years' experience in investment management and the natural resources industry.

There is a letter of appointment between the Company and Mr. Qiu. He holds office from year to year 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\$150,000 p.a. The fee is in line with that paid by the Company to other non-executive Directors.

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

3. **Mr. Wong Kim Yin**, aged 42, joined in 2008 as a non-executive director of the Company. Mr. Wong holds an Executive Master's Degree in Business Administration from the University of Chicago Graduate School of Business. He is a director and the group chief executive officer of Singapore Power Limited. Prior to joining Singapore Power Limited in 2012, Mr. Wong was a senior managing director of Temasek Holdings (Private) Limited and was responsible for investment portfolios in transportation, industrials and energy industries between 2004 and 2011. He worked for The AES Corporation, a power company listed on the NYSE, between 1995 and 2002 and was responsible for investments across Asia Pacific.

There is a letter of appointment between the Company and Mr. Wong. He holds office from year to year 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\$150,000 p.a. The fee is in line with that paid by the Company to other non-executive Directors.

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

4. **Mr. Zhang Jijing**, aged 57, is a non-executive director of the Company. He was an executive director of the Company between 2002 and 2009, and was re-designated as a non-executive director of the Company in 2009. He is a member of the remuneration committee and nomination committee of the Company, and also a director of several subsidiaries of the Company. Mr. Zhang holds a Bachelor of Engineering Degree from Hefei Polytechnic University in Anhui Province and a Master's Degree in Economics from the Graduate School of Chinese Academy of Social Sciences in Beijing. He is a vice president of 中國中信股份有限公司(CITIC Limited), a director of Keentech, an executive director and the president of CITIC Pacific Limited (Stock Code: 267) listed on the Main Board of the Stock Exchange. Mr. Zhang ceased to act as a non-executive director of China CITIC Bank Corporation Limited (Stock Code: 998) and CITIC Securities Company Limited (Stock Code: 6030), both listed on the Main Board of the Stock Exchange and the Shanghai Stock Exchange, in November 2011 and June 2012 respectively. Mr. Zhang has over 28 years' experience in corporate management, industrial investment, business finance and the aluminium industry.

There is a letter of appointment between the Company and Mr. Zhang. He holds office from year to year 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\$150,000 p.a. The fee is in line with that paid by the Company to other non-executive Directors.

As at the Latest Practicable Date, Mr. Zhang held options entitling him to subscribe for 10,594,315 Shares. Save as aforesaid, he did not have any other interests in Shares within the meaning of Part XV of the SFO.

5. **Mr. Hu Weiping**, aged 62, was appointed an independent non-executive director of the Company in December 2012. Mr. Hu holds a Bachelor of Chemical Engineering Degree from Zhengzhou University. He is an independent director of GD Power Development Co., Ltd. listed on the Shanghai Stock Exchange. Mr. Hu held senior positions with several departments of the National Development and Reform Commission of the PRC (the “**NDRC**”) since 1991 and was a deputy director general of the Department of Oil & Natural Gas (National Oil Reserve Office), National Energy Administration of the NDRC between 2008 and 2011. Mr. Hu has over 34 years’ experience in chemical engineering and the natural resources industry.

There is a letter of appointment between the Company and Mr. Hu. He holds office for an initial term of one year and thereafter from year to year 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\$230,000 p.a. The fee is determined on the same basis as that paid by the Company to other independent non-executive Directors.

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

Save as disclosed above, each of Mr. Zeng, Mr. Qiu, Mr. Wong, Mr. Zhang and Mr. Hu 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, each of Mr. Zeng, Mr. Qiu, Mr. Wong, Mr. Zhang and Mr. Hu 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 each of Mr. Zeng, Mr. Qiu, Mr. Wong, Mr. Zhang and Mr. Hu 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 their respective re-election.

NOTICE OF ANNUAL GENERAL MEETING



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 (the “**Annual General Meeting**”) of CITIC Resources Holdings Limited (the “**Company**”) will be held at Empire Room I, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wan Chai, Hong Kong on Friday, 28 June 2013 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 2012.
2. To re-elect directors and authorise the board of directors to fix the directors’ remuneration.
3. To re-appoint Ernst & Young as 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 Shares 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;
- (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

NOTICE OF ANNUAL GENERAL MEETING

- (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 (the “**Bye-laws**”) 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) 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 (as defined in resolution No. 4A set out in the notice convening this meeting) 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
- (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

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(2) Bye-law 2

By deleting the existing definition of special resolution in Bye-law 2(h) in its entirety and substituting therefor the following:

“(h) a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59.”

By deleting the existing definition of ordinary resolution in Bye-law 2(i) in its entirety and substituting therefor the following:

“(i) a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59.”

(3) Bye-law 3

By deleting the existing Bye-law 3(3) in its entirety and substituting therefor the following:

“3. (3) Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.”

(4) Bye-law 10

By adding the word “and” at the end of the existing Bye-law 10(a).

By deleting “; and” at the end of the existing Bye-law 10(b) and substituting therefor “.”

By deleting the existing Bye-law 10(c) in its entirety.

(5) Bye-law 44

By deleting the first sentence of the existing Bye-law 44 and substituting therefor the following:

“The Register and branch register of Members, as the case may be, shall be open to inspection between 10 a.m. and 12 noon on every business day by members of the public without charge at the Office or such other place at which the Register is kept in accordance with the Act.”

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(6) Bye-law 46

By deleting the existing Bye-law 46 in its entirety and substituting therefor the following:

“46. Subject to these Bye-laws, any Member may transfer all or any of his shares in any manner permitted by and in accordance with the rules of the Designated Stock Exchange or by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.”

(7) Bye-law 51

By deleting the existing Bye-law 51 in its entirety and substituting therefor the following:

“51. The registration of transfers of shares or of any class of shares may, after notice has been given in accordance with the requirements of any Designated Stock Exchange or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.”

(8) Bye-law 59

By deleting the existing Bye-law 59(1) in its entirety and substituting therefor the following:

“59. (1) An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any special general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other special general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.”

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(9) Bye-law 63

By deleting the existing Bye-law 63 in its entirety and substituting therefor the following:

“63. The chairman of the Company, if one is appointed, shall preside as chairman at every general meeting. If at any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or if he is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person (or in the case of a Member being a corporation, by its duly authorised representative) or by proxy and entitled to vote shall elect one of their number to be chairman.”

(10) Bye-law 66

By deleting the existing Bye-law 66 in its entirety and substituting therefor the following:

“66. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a general meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For the purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.

(2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:

(a) by the chairman of the meeting; or

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- (b) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (d) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.”

(11) Bye-law 67

By deleting the existing Bye-law 67 in its entirety and replacing it with the words “(Intentionally Deleted)”.

(12) Bye-law 68

By deleting the existing Bye-law 68 in its entirety and substituting therefor the following:

“68. Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.”

(13) Bye-law 69

By deleting the existing Bye-law 69 in its entirety and replacing it with the words “(Intentionally Deleted)”.

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(14) Bye-law 73

By deleting the existing Bye-law 73 in its entirety and replacing therefor the following:

“73. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.”

(15) Bye-law 75

By deleting the existing Bye-law 75(1) in its entirety and replacing therefor the following:

“75. (1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, as the case may be.”

(16) Bye-law 80

By deleting the second last sentence of the existing Bye-law 80 and replacing therefor the following:

“No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date.”

(17) Bye-law 84

By deleting the existing Bye-law 84(2) in its entirety and replacing therefor the following:

“84. (2) Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of

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the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, where a show of hands is allowed, the right to vote individually on a show of hands.”

(18) Bye-law 87

By deleting the first sentence of the existing Bye-law 87(2) and replacing therefor the following:

“A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.”

(19) Bye-law 88

By deleting the last sentence of the existing Bye-law 88 and replacing therefor the following:

“The period for lodgment of such notices shall commence on the first day after the despatch of the notice of the meeting appointed for such election and end on the eighth day after the day of despatch of the notice, but in any event, no later than seven (7) days prior to the date of such meeting.”

(20) Bye-law 103

By deleting the existing Bye-law 103(1)(vi) in its entirety and replacing it with the words “(Intentionally Deleted)”.

By deleting the existing Bye-law 103(2) in its entirety and replacing it with the words “(Intentionally Deleted)”.

By deleting the existing Bye-law 103(3) in its entirety and replacing it with the words “(Intentionally Deleted)”.

(21) Bye-law 122

By adding the following at the end of the existing Bye-law 122:

“Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.”

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(22) Bye-law 127

By deleting the existing Bye-law 127(1) in its entirety and substituting therefor the following:

“127. (1) The officers of the Company shall consist of the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Act and, subject to Bye-law 132(4), these Bye-laws.”

By deleting the existing Bye-law 127(2) in its entirety and replacing it with the words “(Intentionally Deleted)”.

(23) Bye-law 129

By deleting the existing Bye-law 129 in its entirety and substituting therefor the following:

“129. The chairman of the Company, if one is appointed, shall act as chairman at all meetings of the Members and of the Directors at which he is present. In his absence, a chairman shall be appointed or elected by those present at the meeting.”

(24) Bye-law 138

By deleting the existing Bye-law 138 in its entirety and substituting therefor the following:

“138. No dividend shall be paid or distribution made out of contributed surplus if to do so would render the Company unable to pay its liabilities as they become due or the realisable value of its assets would thereby become less than its liabilities.”

B. “**THAT** subject to the passing of resolution No. 5A set out in the notice convening this meeting, a new set of the Bye-laws (as defined in resolution No. 4A set out in the notice convening this meeting) which consolidates all of the proposed amendments referred to in resolution No. 5A above and all previous amendments made pursuant to resolutions passed by shareholders of the Company at general meetings, a copy of which has been tabled at the meeting marked “A” and signed by the chairman of this meeting for identification purpose, be and is hereby adopted as the new Bye-laws of the Company in substitution for and to the exclusion of the existing Bye-laws of the Company with immediate effect.”

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

Hong Kong, 3 April 2013

NOTICE OF ANNUAL GENERAL MEETING

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 Annual General Meeting is entitled to appoint a proxy or, if holding two or more Shares, more than one proxy 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 the Annual General Meeting, the board of directors of the Company proposes that the retiring directors who will offer themselves for re-election, namely, Mr. Zeng Chen, Mr. Qiu Yiyong, Mr. Wong Kim Yin, Mr. Zhang Jijing and Mr. Hu Weiping, 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 3 April 2013.

As at the date hereof, the executive directors of the Company are Mr. Zeng Chen; Mr. Guo Tinghu and Ms. Li So Mui, the non-executive directors are Mr. Ju Weimin; Mr. Qiu Yiyong; Mr. Tian Yuchuan; Mr. Wong Kim Yin and Mr. Zhang Jijing, and the independent non-executive directors are Mr. Fan Ren Da, Anthony; Mr. Gao Pei Ji; Mr. Hu Weiping and Mr. Ngai Man.