

FOR IMMEDIATE RELEASE



CITIC RESOURCES HOLDINGS LIMITED

中信資源控股有限公司

**ANNOUNCES RIGHTS ISSUE OF 1,815,170,111 RIGHTS SHARES
TO RAISE OVER HK\$ 2.5 BILLION**

**STRENGTHENING THE COMPANY'S FINANCIAL AND STRATEGIC POSITION TO
PROMOTE FURTHER BUSINESS GROWTH**

(Hong Kong, 4 May 2011) – CITIC Resources Holdings Limited (“CITIC Resources” or the “Company”) (Stock Code: 1205) announced that the Company proposes to raise HK\$2,505 million before expenses by way of the rights issue of 1,815,170,111 rights shares, approximately 23.08% of the expanded total shares outstanding of the Company, at the subscription price of HK\$1.38 per rights share on the basis of three (3) rights shares for every ten (10) existing shares held as at the close of business on 25 May 2011 (i.e. the Record Date). The estimated net proceeds of the proposed rights issue is HK\$ 2,490 million.

The subscription price of HK\$1.38 per rights share, represents: (i) a discount of 25.81% to the closing price of HK\$1.860 per share as quoted on the Stock Exchange on 3 May 2011 (“Last Trading Day”); and (ii) a discount of 28.76% to the average closing price of HK\$1.937 per share as quoted on the Stock Exchange for the 10 consecutive trading days up to and including the Last Trading Day.

The Company’s major shareholders, CITIC Group and Temasek Holdings (Private) Limited, have irrevocably undertaken to the Company that, through Keentech Group Limited (“Keentech”), CITIC Australia Pty Limited, Baytree Investments (Mauritius) Pte. Ltd. and Ellington Investments Pte. Ltd., they will subscribe (or procure to subscribe) for their respective entitlements of rights shares. All the remaining rights shares will be fully underwritten by CITIC Group through Keentech.

Buoyed by higher oil and commodities prices, the Company achieved strong growth in revenue and profit in 2010. The proposed rights issue will further strengthen the Company’s financial flexibility and support business growth particularly from the Hainan-Yuedong Block, which the Company expects to significantly enhance the value of its oil assets portfolio upon full production.

Mr. Zeng Chen, President and Chief Executive Officer of the Company, commented, “The proposed rights issue is a forward-looking move. Not only will it augment the Company’s financial position, it will enable the Company to fund its development plans and strengthen its ability to capture future investments opportunities. We believe the proposed rights issue is of the interests of the Company and its shareholders, and we are pleased to have received overwhelming support from our two major shareholders, CITIC Group and Temasek.”

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About CITIC Resources Holdings Limited

The Company was listed on the Hong Kong Stock Exchange since 1997 and is a provider of natural resources with particular focus on energy business. The principal activities of the Company and its subsidiaries include aluminium smelting, import and export of commodities, and oil and coal exploration, development and production. CITIC Group is the parent company of the Company of with majority stake of about 54%.

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