



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

Company News

TINCY GROUP SUCCESSFULLY HELD MANAGEMENT WORK CONFERENCE AND AWARDS PRESENTATION CEREMONY

Tincy Group Energy Resources Limited (“**Tincy Group**”), a subsidiary of CITIC Resources Holdings Limited (“**CITIC Resources**”), has successfully held the 2016 Management Work Conference on 30 March 2016. An awards presentation ceremony was also conducted at the conference.

The management of CITIC Resources has put a strong focus on staff creativity and integrity, and these corporate values were given full play at the conference. To foster these values and promote CITIC’s corporate culture, a total of seven staff and two senior management members were granted accolades at the conference in recognition of their outstanding performance. Mr. Suo Zhengang, Vice Chairman and the Chief Executive Officer of CITIC Resources, Mr. Yang Zaiyan, Vice President of CITIC Resources and General Manager of Tincy Group, Mr. Bi Jingshuang, Vice President of CITIC Resources, Mr. Wang Yimin, General Manager, Project Management Department of CITIC Resources and all staff attended the conference.



Awards presentation ceremony

The conference started with a work presentation by Mr. Yang Zaiyan on the performance of Tincy Group in 2015, and was followed by a speech by Mr. Suo Zhengang. “As we operate in an adverse external environment brought about by depressed global oil prices, fostering staff solidarity has never been more important. We will forge ahead with plans to mobilize all staff members, working arduously and unitedly, in the face of market adversity,” Mr. Suo said, “We

have emphasized the importance of self-initiative and will continue to place a strong focus on oil

production by applying suitable technology and innovation. To reduce cost and improve efficiency, we will also proactively implement budget management and make full use of staff's professional skills and core competencies. As we continue to uphold our corporate values by promoting creativity and integrity, and encouraging our staff to work in a realistic and pragmatic approach, our business will remain to form part of CITIC's overall oil business strategy as we revive our oil business in CITIC's way."

The conference has affirmed that 2016 is a year of innovation, reformation and revitalization of CITIC's oil business. To successfully meet performance targets, staff members are expected to perform their duties in line with the business strategies and directions concluded at the conference, devoting themselves to sharpening their core competencies, and using a creative and cost effective work approach.

Release date : 1 April 2016

- End -