



中信資源控股有限公司

CITIC Resources Holdings Limited

CITIC RESOURCES ANNOUNCES 2019 INTERIM RESULTS BE VIGILANT IN PEACETIME TO PREPARE FOR CHALLENGE

Financial Highlights

| (HK\$ Million) | For the six months ended June 30 | | |
|-------------------------------------|----------------------------------|---------|--------|
| | 1H 2019 | 1H 2018 | Change |
| Revenue | 1,828.4 | 2,145.2 | -14.8% |
| EBITDA * | 743.2 | 1,015.8 | -26.8% |
| Adjusted EBITDA ^ | 1,114.0 | 1,322.9 | -15.8% |
| Profit attributable to shareholders | 362.1 | 529.1 | -31.6% |
| Earnings per share (Basic) | 4.61 | 6.73 | -31.5% |

* EBITDA = Profit before tax + finance costs + depreciation + amortisation + asset impairment losses

^ Adjusted EBITDA = EBITDA + (share of finance costs, depreciation, amortisation, income tax expense and non-controlling interests of a joint venture)

(Hong Kong, 27 July 2019) – CITIC Resources Holdings Limited (“**CITIC Resources**” or the “**Company**”) (HKEx stock code: 1205) announced its unaudited interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2019 (the “**Period**”).

Affected by the external macro factors, the commodities prices of the Group’s major business segments such as crude oil, aluminum and coal suffered a year-on-year decline. During the period, the Group’s revenue and EBITDA recorded HK\$1,828 million and HK\$743 million, respectively. Profit attributable to shareholders amounted to HK\$362 million and earnings per share (Basic) was HK4.61 cents, a decrease compared with the same period of last year.

Mr. Suo Zhengang, Vice Chairman and Chief Executive Officer of the Group said - “Comparing with the same period of last year, growth of major economies in the first half of 2019 have been diminishing, and the downward pressures on the global economy were prominent. This created pressure on the Group's operating performance. However, at the beginning of the year, the managements of the Group has been vigilant in peacetime, considered potential risks, and formulated a full-year budget plan based on possible changes in the economic situation. Therefore, to encounter the challenges brought by external environment, we are still confident to achieve the financial and operational targets. On the one hand, we continued to adhere to our cost control measures and strive to improve the operational efficiency. On the other hand, we will take advantage of our sufficient capital to increase the production of the Seram block, reenter exploration activities in the Lofin block, and adding new wells under a managed drilling program in the Yuedong oilfield. The Group will explore rooms to increase its crude reserves and

enhance sustainable development of its existing business, and continue to bring returns for our shareholders with the ongoing supports of all of our shareholders, in particular, our parent company, the CITIC Limited.”

- End -

About CITIC Resources Holdings Limited (HKEx stock code: 1205)

CITIC Resources Holdings Limited has been listed on the Hong Kong Stock Exchange since 1997. Principal activities of the Company include the exploration, development and production of oil and coal, investments in manganese, bauxite mining, alumina refinery and aluminium smelting, as well as the import and export of commodities. CITIC Limited is the largest shareholder with about 60% interest in the Company.

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Attachment:

Announcement of the 2019 Interim Results appears on Citic Resources Holdings Limited's website:
<http://resources.citic/eng/global/home.htm>