



**CITIC Resources Holdings Limited
Announced to Sell 101 Million of New Shares
and USI to Sell 101 Million of Existing Shares to Temasek**

Temasek to Become the Second Largest Shareholder of the Group

(Hong Kong, 19 June 2007) CITIC Resources Holdings Limited (“CITIC Resources” or the “Group”) (SEHK: 1205) is pleased to announce that on 15 June 2007, the Group entered into the subscription agreement with Ellington Investments Pte. Ltd. (“Ellington”), a wholly-owned subsidiary of Temasek Holdings (Private) Limited (“Temasek”), pursuant to which Ellington has conditionally agreed to subscribe for, and the Group has agreed to issue, 101,000,000 new shares (the “Subscription Shares”) at HK\$4.46 (the “Subscription Price”) per Subscription Share. In addition, Ellington has agreed to purchase 101,000,000 existing shares (the “Sale Shares”) at HK\$4.46 per share held by United Star International Inc. (“USI”). An application has been made by the Group to the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) for the resumption of trading in the Group’s shares from 9:30a.m. on 20 June 2007.

The net proceeds from the subscription to the Group are estimated to be HK\$450,000,000 and will be used to strengthen the Group’s capital base and support its future development, retire certain debt obligations of the Group and for general working capital requirements. Temasek has strong experience in oil and gas and related investments. The Group believes that Temasek’s position as a strategic shareholder of the Group will aid and support the long-term objectives of the Group and will allow the Group and Temasek to explore areas of mutual co-operation in the oil and gas sectors.

Mr. KWOK Peter Viem, Chairman of the Group, said, “We are delighted to announce that our strategic shareholder, Temasek, will further increase its shareholdings in CITIC Resources. The Group is expecting a long-term co-operation with Temasek. Its profound experience in oil and gas industry and investment intelligence, together with the Group’s strong platform in energy and resources industry, would take the Group’s business development to a new era.”

Mr Frank Tang, Senior Managing Director and Head of China Investments at Temasek said, “We view CITIC Resources as a significant investment with good growth potential. It is also a platform for us to tap into China’s rising demand for resources and to develop a closer partnership with the CITIC Group.”

The Subscription Shares represent 2.01% of the total shares in issue on 15 June 2007 (the “Last Trading Day”) and 1.97% of the total shares in issue as enlarged by the issue of the Subscription Shares. The Sale Shares also represent 2.01% of the total shares in issue on the Last Trading Day. Temasek currently owns or controls 365,450,000 shares of the Group representing 7.27% of the shares in issue on the Last Trading Day. Assuming completion of the subscription and sale and purchase of the Sale Shares, the aggregate shareholding interest of the Temasek will increase to 11.06% of the total shares in issue as enlarged by the issue of the Subscription Shares, while the shareholding interest of USI will be decreased from 11.39% to 9.20% of the total shares in issue on the Last Trading Day.

The Subscription Price represents (i) a discount of 0.67% to the closing price of HK\$4.490 per share as quoted on the Stock Exchange on the Last Trading Day; and (ii) a premium of 0.81% to the average closing price of HK\$4.424 per share as quoted on the Stock Exchange for the five trading days immediately prior to and including the Last Trading Day.

Temasek Holdings (Private) Limited is an Asia investment firm headquartered in Singapore with a diversified global investment portfolio of approximately US\$80 billion (approximately HK\$624,000,000,000) as at 31 March 2006. Its portfolio spans various industries including telecommunications & media, financial services, real estate, transportation & logistics, energy & resources, infrastructure, engineering & technology, bioscience & healthcare, and consumer & lifestyle.

About CITIC Resources Holdings Limited

CITIC Resources Holdings Limited (Stock code: 1205 HK) (CITIC Resources) was listed on the Hong Kong Stock Exchange since 1997. CITIC Group is the parent company of CITIC Resources with majority stake of about 53%. CITIC Resources positions itself as an integrated provider of key natural resources with particular focus in the oil business. The principal activities of CITIC Resources and its subsidiaries are in the fields of oil, aluminium, coal, import and export of commodities, and manganese.

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Issued by PR ASIA Consultants Limited on behalf of CITIC Resources Holdings Limited.

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