



## CITIC Resources Holdings Limited

### ANNOUNCES THE COMPLETION OF THE ACQUISITION OF THE KAZAKHSTAN INTERESTS

\*\*\*\*\*

(Hong Kong, 12 December 2007) CITIC Resources Holdings Limited (“CITIC Resources” or the “Company”) (SEHK: 1205) announces that completion of the acquisition of the Kazakhstan Interests and the benefit of the KBM Energy Limited (“KEL”) indebtedness by the Company from CITIC Group took place on 12 December 2007 (“the Completion Date”). As a result, the Company now has an indirect interest in 50% of the outstanding common shares of CITIC Canada Energy Limited (“CCEL”) and thereby an indirect interest in 50% of the issued voting shares of JSC Karazhanbasmunai (“KBM”) (which represents 47.3% of the total issued shares of KBM) and 50% of the participation rights in each of Argymak Trans Service LLP (“ATS”) and Tuplar Munai Services LLP (“TMS”).

KBM, ATS and TMS operate oil and oil related businesses including, amongst other things, the development and production of oil at the Karazhanbas oilfield in Kazakhstan which has about 363.8 million barrels of proved reserves as at 31 December 2006 (the “Kazakhstan Business”).

Mr. SUN Xinguo, the President and Chief Executive Officer of the Company said, “As an energy and natural resources company, CITIC Resources has particular focus in the oil business as a whole strategy. The completion of the acquisition represents a significant step forward in the Company’s business development. Oil business will become the Company’s major revenue contributor in the future. The Company believes that the acquisition will add value to our shareholders.”

The Company has been advised that JSC KazMunaiGas Exploration Production (“KMG EP”) has also completed its acquisition of 50% of the outstanding common shares of CCEL from CITIC Group on the Completion Date. With effect from the Completion Date, the Company and KMG EP will manage and operate the Kazakhstan Business as a joint venture through their respective ownership interests in CCEL.

KMG EP is the third largest Kazakhstan oil and gas producing company. Its shares are listed on the Kazakhstan Stock Exchange and it has global depositary receipts listed on the London Stock Exchange. KMG EP is owned as to 61% by JSC National Company KazMunaiGas, the stated-owned oil company of Kazakhstan.

– End –

#### **About CITIC Resources Holdings Limited (Stock Code: 1205)**

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 52%. CITIC Resources positions itself as an integrated provider of key natural resources with a 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.

For enquiries, please contact PR ASIA Consultants Limited:  
Mr. Danny Cheng / Ms Charlene Hui  
Tel: (852) 3183 0233 / 3183 0251  
Fax: (852) 2583 9138  
Email: danny.cheng@prasia.net / charlene.hui@prasia.net