

For Immediate Release



CITIC Resources Holdings Limited

ANNOUNCES RIGHTS ISSUE OF 788,682,657 RIGHTS SHARES TO RAISE OVER HK\$2.5 BILLION

(Hong Kong, 1 June 2008) – CITIC Resources Holdings Limited (“CITIC Resources” or the “Company”) (Stock Code: 1205) announced that the Company proposes to raise HK\$2,523.8 million before expenses by way of the rights issue of 788,682,657 rights shares, approximately 13% of the expanded total shares outstanding of the Company, at the subscription price of HK\$3.20 per rights share on the basis of three (3) rights shares for every twenty (20) existing shares held as at the close of business on 19 June 2008 (“Record Date”). The estimated net proceeds of the rights issue of HK\$2,505.7 million will enhance the financial position of the Company by improving its gearing ratio. In addition, it will also be applied by the Group towards funding its future investments, working capital and general corporate purposes.

The subscription price HK\$3.20 per rights share, represents: (i) a discount of 27.77% to the closing price of HK\$4.430 per share as quoted on the Stock Exchange on 30 May 2008 (“Last Trading Day”); and (ii) a discount of 25.60% to the average closing price of HK\$4.301 per share as quoted on the Stock Exchange for the 10 consecutive trading days up to and including the Last Trading Day.

The Company has also entered into the underwriting agreement with the underwriters: Keentech Group Limited (“Keentech”, a wholly-owned subsidiary of CITIC Group) and Ellington Investments Pte.Ltd (“Ellington”, a wholly-owned subsidiary of Temasek Holdings (Private) Limited). Keentech and Ellington will be fully underwriting the rights share on a 82.35% to 17.65% ratio. It is expected that the fully-paid right shares will commence trading on 17 July 2008.

Mr. Sun Xinguo, the chief executive officer of the Company, said, “We have got strong support from our two major shareholders, CITIC Group and Temasek for this rights issue. The estimated net proceeds of HK\$2.5 billion from this offering will enhance our financial position. It will also enable us to fund our future investments to speed up our business development and to plan for future acquisitions when the opportunities arise.”

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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.

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