

For Immediate Release



CITIC Resources Holdings Limited

ANNOUNCES SPIN-OFF OF MANGANESE MINING OPERATION THROUGH LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE

(Hong Kong, 8 September 2008) – CITIC Resources Holdings Limited (“CITIC Resources” or the “Company”) (Stock Code: 1205) announced that on 5 September 2008, CITIC Dameng Holdings Limited (“CITIC Dameng Holdings”) submitted an advance booking form for an application for the listing of, and permission to deal in, the shares of CITIC Dameng Holdings on the Main Board of the Stock Exchange. CITIC Dameng Holding’s business principally involves manganese mining and ore processing, manganese downstream processing, non-manganese ferroalloy processing and other businesses, including the trading of various commodities such as manganese ore, electrolytic manganese metal, chromium ore and sulfur, as well as transportation services and subcontracting services (the “Spin-off Business”). The Company currently owns 80% of CITIC Dameng Holdings indirectly and is expected to be diluted to below 50% after the completion of the spin-off. However, the Company will remain as a controlling shareholder of CITIC Dameng Holdings.

Mr. Sun Xinguo, the Chief Executive Officer of the Company, said, “The Company’s Manganese business has grown to a size and scale that satisfies sealing a separate listing on the Stock Exchange. The spin-off allows the Company to focus on its non-manganese related business and as well as enabling investors to appraise and assess the potential and performance of the Spin-off Business separately from the Company’s retained businesses. Furthermore, the capital base of CITIC Dameng Holdings will be enlarged which will provide financial resources for continuing organic expansion as well as acquisitions. The Company will continue to enjoy the benefits from the development of the Spin-off Business.”

The operation of the manganese business of CITIC Dameng Holdings commenced in March 2006 through the formation of CITIC Dameng Mining Industries Limited (“JVCo”). The JVCo is currently owned as to 60% by CITIC Dameng Holdings and 40% by Guangxi Dameng Manganese Industry Co., Ltd (“Guangxi Dameng”). The Company intends to reorganise and rationalize CITIC Dameng Holdings operation structure, including that Guangxi Dameng will transfer all its 40% equity interest in the JVCo to CITIC Dameng Investments Limited, which is a wholly-owned subsidiary of CITIC Dameng Holdings. Immediately after the reorganisation, the Spin-off Business will be indirectly wholly owned by CITIC Dameng Holdings. The spin-off and separate listing of CITIC Dameng Holdings is subject to approval of the Listing Committee of the Stock Exchange of Hong Kong Limited.

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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 53.53%. 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, and import and export of commodities.

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