



CITIC RESOURCES HOLDINGS LIMITED

ANNOUNCES PROPOSED SPIN-OFF AND SEPARATE LISTING OF CITIC DAMENG HOLDINGS AIMS TO DELIVER GREATER SHAREHOLDER VALUE

(Hong Kong, 25 July 2010) – CITIC Resources Holdings Limited (“CITIC Resources” or the “Company”) (HKEx stock code: 1205) announces that on 23 July 2010, CITIC Dameng Holdings Limited (“CITIC Dameng Holdings”), which is 80% indirectly owned by the Company, submitted a further advance booking form for an application for the listing of the CITIC Dameng Holdings Shares on the Main Board of the Stock Exchange of Hong Kong Limited after its first submission on 5 September 2008.

Mr. Sun Xinguo, Chief Executive Officer of the Company said, “We have been planning for the spin-off of CITIC Dameng Holdings for years, aiming to create a pure-play investment opportunity for CITIC Dameng Holdings. The proposed spin-off will enable management of both companies to strengthen their focus on their respective businesses, aiming to deliver greater shareholder value to shareholders of both the Company and CITIC Dameng Holdings.”

CITIC Dameng Mining Industries Limited (“CITIC Dameng Mining”), is currently indirectly owned as to 65.5% by CITIC Dameng Holdings and the remaining 34.5% equity interest is held by Guangxi Dameng Manganese Industry Co., Ltd. (“Guangxi Dameng”), a PRC state owned company. CITIC Dameng Holdings principally is engaged in the business of the exploration, mining and processing of manganese and the associated production and sale of manganese related products, with operations and assets in the PRC and Gabon, Western Africa. CITIC Dameng Holdings and its subsidiaries will undergo a reorganisation (more details to be announced later), and CITIC Dameng Mining will be converted into a wholly foreign owned enterprise upon completion of the reorganization.

Mr. Sun added, “We believe that the proposed spin-off will allow CITIC Dameng Holdings to enjoy enhanced flexibility to grow its business and will enjoy increased ability to make acquisitions. The Company will also be able to enjoy greater shareholder value from the growth of CITIC Dameng Holdings by holding a controlling interest over CITIC Dameng Holdings and its subsidiaries. The Company believes that the proposed spin-off and separate listing are beneficial to the development and blueprint planning of both companies, and will provide a promising outlook for our shareholders and potential investors.”

After completion of the reorganisation and the global offering, the Company’s interest in the issued share capital of CITIC Dameng Holdings will be diluted to below 50%. As such, CITIC Dameng Holdings will cease to be a subsidiary of the Company. However, the Company will still be a controlling shareholder of CITIC Dameng Holdings.

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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 54%. CITIC Resources positions itself as a provider of diversified energy and natural resources, particularly focusing on the oil business. The principal activities of CITIC Resources and its subsidiaries include aluminium smelting, coal, import and export of commodities, manganese mining and processing, and oil exploration, development and production.

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