



CITIC RESOURCES HOLDINGS LIMITED

Preliminary Indicative Price Range Set For CITIC Dameng at Between HK\$2.10 to HK\$2.75 per Share Gaoling Fund to Subscribe HK \$624 million worth of Cornerstone Shares

(Hong Kong, 1 November 2010) – CITIC Resources Holdings Limited (“CITIC Resources” or the “Group”) (HKEx stock code: 1205) announces today that the preliminary indicative price range per CITIC Dameng Holdings Limited (“CDH”) share under the global offering is HK\$2.10 to HK\$2.75, which is a subsidiary company the Group proposed spin-off and separate listing on the main board of the stock exchange of Hong Kong Limited. In addition, the Group announces CDH has entered into the cornerstone investor agreement with Gaoling Fund.

Based on the preliminary indicative price range, assuming that the over-allotment option is not exercised, it is estimated that the aggregate proceeds from the global offering (before deduction of expenses) will be in the range of HK\$1,575.0 million to HK\$2,062.5 million.

Gaoling Fund has agreed to subscribe for cornerstone shares issued and allotted by CDH for a maximum aggregate subscription price of HK\$624 million. The actual number of the CDH cornerstone shares will depend on the amount of the final offer price. The percentage of CDH cornerstone shares accounting for the total issued share capital of CDH upon completion of the global offering to be issued and allotted to Gaoling Fund will be between 7.5% and 9.9% (assuming the over-allotment option is not exercised and without taking account of any CDH shares to be issued upon the exercise of any CDH share options).

Gaoling Fund is an Asia focused fund managed by Hillhouse Capital Management Limited (“Hillhouse”). Hillhouse manages capital for world-class institutional investors, concentrating on making equity investments over a long term investment horizon. As of 1 September 2010, Hillhouse has approximately US\$4 billion in invested and committed capital under management.

Mr. Zeng Chen, the President and Chief Executive Official of CITIC Resources, stated: “We are delighted to successfully introduce a substantial institutional investor to be the cornerstone investor of CDH which demonstrates investor confidence in CDH’s long term prospect.”

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

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