

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA METAL RESOURCES HOLDINGS LIMITED

中國金屬資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8071)

PROPOSED CHANGE OF AUDITORS

The Board announces that GT resigned as the auditors of the Group with effect from 18 December 2009.

The Board proposes to appoint HLB as the new auditors of the Group to fill the casual vacancy following the resignation of GT subject to the approval by the shareholders of the Company at the EGM. HLB will hold office until the conclusion of the next annual general meeting of the Company.

The board (“**Board**”) of directors (“**Directors**”) of China Metal Resources Holdings Limited (“**Company**”) announces that Grant Thornton (“**GT**”) resigned as auditors of the Company and its subsidiaries (“**Group**”) with effect from 18 December 2009 as the Company and GT could not reach a consensus on the audit fees for the financial year ending 31 December 2009. GT had confirmed that there are no circumstances connected with their resignation which they considered should be brought to the attention of the shareholders or creditors of the Company.

The Board proposes to appoint HLB Hodgson Impey Cheng (“**HLB**”) as the new auditors of the Group to fill the casual vacancy following the resignation of GT subject to the approval by the shareholders of the Company at the extraordinary general meeting (“**EGM**”). HLB will hold office until the conclusion of the next annual general meeting of the Company.

A circular containing, among other things, details of the proposed change of auditors of the Group together with a notice of the EGM will be despatched to the shareholders of the Company as soon as possible.

The Board confirms that there are no circumstances connected with the change of auditors of the Group which they consider should be brought to the attention of the shareholders or creditors of the Company.

The Board would like to take this opportunity to thank GT for their professional services and support in the past.

By order of the Board
China Metal Resources Holdings Limited
Ng Kwok Chu, Winfield
Executive Director

Hong Kong, 18 December 2009

As at the date of this announcement, the executive Directors are Mr. Leung Ngai Man, Mr. Ng Kwok Chu, Winfield and Ms. Wu Wei Hua; and the independent non-executive Directors are Dr. Leung Wai Cheung, Mr. Gao Shikui and Mr. Cai Wei Lun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of seven (7) days from the date of its publication and on the Company’s website at www.cmr8071.com.