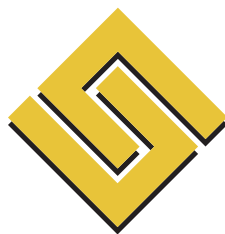


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CHINA METAL RESOURCES HOLDINGS LIMITED

中國金屬資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8071)

VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the Announcement. In light of the public holidays for the Chinese New Year in both Hong Kong and the PRC, and the Company's need of additional time for finalizing certain information to be presented in the Circular, including but not limited to the financial information of both the Group and the Ore Supplier, and the pro forma financial information of the enlarged Group, the despatch of the Circular is expected to be postponed to on or before 22 April 2009.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 19.48 and 20.49 of the GEM Listing Rules by extending the despatch date of the Circular in relation to the Investment and the Agreement to no later than 22 April 2009.

Reference is made to the announcement of the Company dated 14 January 2009 (the “**Announcement**”) in relation to the Investment and the Agreement. Terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

Pursuant to Rules 19.48 and 20.49 of the GEM Listing Rules, the Company is required to despatch a circular (the “**Circular**”) containing further details of the Investment and the Agreement to the Shareholders within 21 days after the publication of the Announcement, which is on or before 4 February 2009. However, in light of the public holidays for the Chinese New Year in both Hong Kong and the

PRC, and the Company's need of additional time for finalizing certain information to be presented in the Circular, including but not limited to the financial information of both the Group and the Ore Supplier, and the pro forma financial information of the enlarged Group, the Directors expect that the despatch of the Circular has to be postponed to on or before 22 April 2009.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 19.48 and 20.49 of the GEM Listing Rules by extending the despatch date of the Circular in relation to the Investment and the Agreement to no later than 22 April 2009.

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

Hong Kong, 4 February 2009

As at the date of this announcement, the executive Directors are Messrs. Leung Ngai Man and Ng Kwok Chu, Winfield and Ms. Wu Wei Hua; and the independent non-executive Directors are Dr. Leung Wai Cheung, Messrs. Chan Sing Fai and Liu Jia Qing.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.