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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)

CLARIFICATION ANNOUNCEMENT RELATING TO THE ANNOUNCEMENT ON CONVERSION OF CONVERTIBLE BONDS DATED 24 NOVEMBER 2008

The Board wishes to make clarification with respect to the Announcement dated 24 November 2008.

Reference is made to the announcement of China Metal Resources Holdings Limited (“**Company**”) dated 24 November 2008 (“**Announcement**”). Unless the context herein otherwise requires, terms used in this announcement shall have the same meanings as in the Announcement.

The Company was informed by a Director on 25 November 2008 that there was a transfer of 100,000,000 shares of HK\$0.001 each (“**Shares**”) in the capital of the Company on 24 November 2008. As a result of such transfer of Shares, the shareholding structure table under the paragraph “CHANGES IN SHAREHOLDING STRUCTURE” was incorrect. The Board would like to clarify the information as contained in the Announcement.

The table under the paragraph “CHANGES IN SHAREHOLDING STRUCTURE” in the Announcement should be replaced by the following:

Name of Shareholder	As at the date of the Monthly Announcement		As at the date of this announcement	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Mr. Leung and parties acting in concert with him	552,974,400	28.57	538,624,400	24.08
The Directors (excluding Mr. Leung)	21,722,500	1.12	21,722,500	0.97
Public Shareholders	1,360,803,347	70.31	1,676,153,347	74.95
Total	<u>1,935,500,247</u>	<u>100.00</u>	<u>2,236,500,247</u>	<u>100.00</u>

Save as disclosed above, the Company confirms that all the information contained in the Announcement is correct in all material aspects.

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

Hong Kong, 25 November 2008

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.