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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)

Extension of Long Stop Date

On 2 July 2008, the Company entered into a supplemental agreement with the Vendor, pursuant to which the long stop date of the Agreement has been extended to 31 December 2008 (or such later date as the parties may agree in writing).

Reference is made to the announcement of China Metal Resources Holdings Limited (“**Company**”) dated 23 January 2008 and the circular (“**Circular**”) of the Company dated 13 May 2008 regarding, among other matters, the very substantial acquisition and connected transaction of the Company. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Completion is subject to the conditions stated in the sub-paragraph headed “Conditions precedent” under the paragraph headed “The Agreement” in the Circular having been fulfilled or waived (as the case may be) on or before 180 days after the date of the Agreement, (i.e. before 3 July 2008) or such later date as the Vendor and the Company may agree in writing, failing which the Agreement shall cease and determine and neither party shall have any obligations towards each other.

As additional time is required for the fulfillment of certain conditions precedent, including but not limited to the completion of the Fund Raising Exercise, the Company entered into a supplemental agreement with the Vendor, pursuant to which the long stop date for the fulfillment of the conditions precedent for the Completion has been extended to 31 December 2008, or such later date as the parties may agree in writing.

Save as disclosed above, the Directors confirm that no other alteration in the terms and conditions of the Agreement has been made.

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

Hong Kong, 2 July 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.