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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)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of China Metal Resources Holdings Limited (“**Company**”) will be held at Unit 1006, 10th Floor, Tower One Lippo Centre, No. 89 Queensway, Hong Kong on 30 May 2008 at 11:00 a.m. for the purpose of considering and, if thought fit, with or without amendments, passing the following ordinary resolutions:

**ORDINARY RESOLUTIONS**

(1) “**THAT:**

- (a) the form and substance of the agreement (“**Agreement**”) dated 4 January 2008 and entered into between Mr. Leung Ngai Man (“**Vendor**”) as vendor and Greatest High Holdings Limited, a wholly-owned subsidiary of the Company, as purchaser, in relation to the acquisition (“**Acquisition**”) of one ordinary share of nominal value US\$1.00 in the issued share capital of China Nonferrous Metals Resources Investment Limited (“**Target**”) and all obligations, liabilities and debts owing by the Target to the Vendor on or at any time prior to the completion of the Acquisition, at a consideration (“**Consideration**”) of HK\$1,800 million (a copy of which has been produced to the meeting and marked “A” and initialed by the chairman of the meeting for identification purpose), as mentioned in the circular (“**Circular**”) of the Company dated 13 May 2008 (a copy of which has been produced to the meeting marked “B” and signed by the chairman of the meeting for the purpose of identification) and all the transactions contemplated thereby be and are hereby approved;
- (b) subject to completion of the Acquisition, the directors (“**Directors**”) of the Company be and are hereby generally and specifically authorised to allot and issue such number of new shares of HK\$0.0005 each in the capital of the Company as Consideration Shares (as defined in the Circular) in accordance with the terms and conditions of the Agreement;

- (c) subject to completion of the Acquisition, the creation and issue of the Convertible Bonds (as defined in the Circular), on and subject to the terms of the Agreement, be and is hereby approved and the allotment and issue of the shares (as such term is described in the draft deed poll constituting the Convertible Bonds attached to the Agreement) upon the exercise of the conversion rights attaching to the Convertible Bonds be and are hereby approved; and
- (d) the Directors be and are hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps as the Directors in their discretion may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Agreement, the allotment and issue of the Consideration Shares, the creation of the Convertible Bonds and the allotment and issue of the shares of the Company (upon exercise of the conversion rights attaching to the Convertible Bonds) or any of the transactions contemplated under the Agreement (including but not limited to the execution of the instrument which will constitute the Convertible Bonds) and to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents, which are not fundamentally different from those as provided under the Agreement) as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole.”

(2) **“THAT:**

- (a) conditional upon the passing of resolution numbered 1 as set out in the notice convening this meeting and subject to paragraph (b) below, the exercise by the directors (“**Directors**”) of the Company of all the powers of the Company to allot, issue and deal with the unissued shares (each, a “**Share**”) in the capital of the Company and to make or grant offers, agreements and options, including other securities to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the authority of the Directors pursuant to the approval in paragraph (a) above shall be limited as follows:
  - (i) the aggregate number of Shares that can be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the approval in paragraph (a) above shall be limited to a maximum of 6,133,000,000 Shares;
  - (ii) the issue price of all such Shares shall not be less than HK\$0.10 per Share (in any event, not more than 20% discount (if any) to the (i) average closing price of the Shares for the five consecutive trading days before the date of the relevant placing agreement); or (ii) the closing price of the shares for the last trading day before the date of the relevant placing, whichever is higher; and

(iii) such authority (to the extent not yet exercised) shall expire on the earlier of (aa) 31 December 2008; or (bb) the completion of the Acquisition (as defined in resolution numbered 1 as set out in the notice convening this meeting).”

(3) **“THAT:**

- (a) the form and substance of the supply agreement (“**Supply Agreement**”) dated 19 December 2007 and entered into between 雲南西部礦業有限公司 (Yunnan Xibu Mining Company Limited\*) (“**CJV**”) and a company controlled by 雲南省核工業209地質大隊 (Geological Brigade 209 of the Nuclear Industry of Yunnan Province\*) in relation to the supply of all the ore extracted from a gold mining site located at Luoxi City, Yunnan Province, the PRC which is subject to a mining operation permit to the CJV (a copy of which has been produced to the meeting marked “C” and initialed by the chairman of the meeting for identification purpose), as mentioned in the circular (“**Circular**”) of the Company dated 13 May 2008 (a copy of which has been produced to the meeting marked “D” and signed by the chairman of the meeting for the purpose of identification) and all the transactions contemplated thereby be and are hereby approved, confirmed and ratified;
- (b) the relevant expected cap amounts of the transactions contemplated under the Supply Agreement for the period commencing from the date of the Supply Agreement and ending on 31 December 2008, and the two years ending 31 December 2009 and 31 December 2010 as set out in the Circular be and are hereby approved; and
- (c) the Directors be and are hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps as the Directors may in their discretion consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Supply Agreement or any of the transactions contemplated thereunder and to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents, which are not fundamentally different from those as provided under the Supply Agreement) as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole.”

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

Hong Kong, 13 May 2008

As at the date hereof, the board comprised the following Directors:

*Executive Directors:*

Leung Ngai Man (*Chairman*)  
Ng Kwok Chu, Winfield  
Wu Wei Hua

*Head Office and Principal Place of  
Business in Hong Kong:*

Unit 1006, 10th Floor  
Tower One Lippo Centre  
No. 89 Queensway  
Hong Kong

*Independent non-executive Directors:*

Leung Wai Cheung  
Chan Sing Fai  
Liu Jia Qing

*Notes:*

- (1) Any member entitled to attend and vote at the above meeting is entitled to appoint one or, if he/she is the holder of two or more shares, more than one proxy to attend and vote on his/her behalf in accordance with the articles of association of the Company. A proxy need not to be a member of the Company.
- (2) To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the above meeting or any adjournment thereof.
- (3) Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto. If more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rule Governing the Listing of Securities of 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.*

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