

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims 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)

**VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION,
PROPOSED CONTINUING CONNECTED TRANSACTION
AND
SPECIFIC MANDATE TO ISSUE NEW SHARES
FURTHER DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the Announcement dated 23 January 2008 in relation to, among other matters, a very substantial acquisition and connected transaction and a proposed continuing connected transaction of the Company and each of the announcements of the Company dated 12 February 2008 and 14 March 2008 in relation to the delay in despatch of the Circular. As more time is required for the finalisation of the circular, the despatch of the Circular will be further postponed. In particular, additional time is required for the Company to finalise the letter from the Independent Financial Adviser, the valuation report and the technical report to be contained in the Circular to ensure its accuracy and to provide more information to the Shareholders. It is currently expected that the Circular will be despatched to the Shareholders no later than 30 May 2008.

Reference is made to the announcement (“**Announcement**”) of China Metal Resources Holdings Limited (“**Company**”) dated 23 January 2008 in relation to, among other matters, a very substantial acquisition and connected transaction and a proposed continuing connected transaction of the Company (“**Transactions**”) and each of the announcements of the Company dated 12 February 2008 and 14 March 2008 in relation to the delay in despatch of the circular (“**Circular**”) containing, among other matters, further details of the Transactions and the Group to the Shareholders. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Announcement. Pursuant to Rule 19.38 and Rule 20.49 of the GEM Listing Rules, the Company must send the Circular and arrange for its publication within 21 days after the publication of the Announcement, being 13 February 2008. The Company had applied to the Stock Exchange for a waiver from strict compliance with Rule 19.38 and Rule 20.49 of the GEM Listing Rules by extending the despatch date of the Circular to no later than 14

March 2008 and such waiver was granted by the Stock Exchange on 13 February 2008. The Company had further applied to the Stock Exchange to extend the despatch date of the Circular to no later than 11 April 2008 and such waiver was granted by the Stock Exchange on 18 March 2008.

As more time is required for the finalisation of the Circular, the despatch of the Circular will be further postponed. In particular, additional time is required for the Company to finalise the letter from the Independent Financial Adviser, the valuation report and the technical report to be contained in the Circular to ensure its accuracy and to provide more information to the Shareholders. It is currently expected that the Circular will be despatched to the Shareholders no later than 30 May 2008.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 19.38 and Rule 20.49 of the GEM Listing Rules by further extending the despatch date of the Circular to no later than 30 May 2008.

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

Hong Kong, 11 April 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.