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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)*

### **COMPLETION OF VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION**

The Board is pleased to announce that the Acquisition was completed on 27 August 2010 and, accordingly, the Target BVI has become a wholly-owned subsidiary of the Company.

Reference is made to the Announcement and the circular (“**Circular**”) of China Metal Resources Holdings Limited (“**Company**”) dated 30 July 2010 in relation to, among other matters, the very substantial acquisition and connected transaction. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

The Board is pleased to announce that all conditions precedent under the Acquisition Agreement have been fulfilled and the Acquisition was completed on 27 August 2010. Accordingly, the Target BVI has become a wholly-owned subsidiary of the Company.

At Completion, the remaining Consideration was settled by the issuance to the Vendor of (i) 200,000,000 Consideration Shares in the aggregate principal amount of HK\$48 million; (ii) the Promissory Note in the principal amount of HK\$1,200 million; and (iii) the Convertible Bonds (which carry, among other rights, the right to convert the Convertible Bonds into Shares at the initial conversion price of HK\$0.24 per Conversion Share) in the aggregate principal amount of HK\$797.5 million.

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

Hong Kong, 27 August 2010

*As at the date of this announcement, the executive Directors are Mr. Leung Ngai Man, Mr. Ng Kwok Chu, Winfield and Ms. Wu Wei Hua; and the independent non-executive Directors are Dr. Leung Wai Cheung, Mr. Cai Wei Lun and Mr. Wang Jun Sui.*

*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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of 7 days from the date of its publication and on the Company’s website at [www.cmr8071.com](http://www.cmr8071.com).*