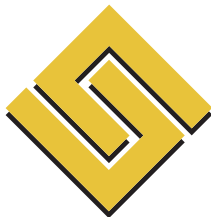


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CHINA METAL RESOURCES HOLDINGS LIMITED

中國金屬資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8071)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBERS OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE AND FURTHER INFORMATION IN RESPECT OF THE RE-ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING

Mr. Gao has tendered his resignation as an independent non-executive Director and a member of each of the audit committee and the remuneration committee of the Company with effect from 31 March 2010. Due to the resignation of Mr. Gao, the proposed ordinary resolution 2.1.1 as set out in the AGM Notice relating to the re-election of Mr. Gao as Director will be cancelled.

RESIGNATION OF DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of China Metal Resources Holdings Limited (“**Company**”) announces that Mr. Gao Shikui (“**Mr. Gao**”) has tendered his resignation as an independent non-executive Director and a member of each of the audit committee and the remuneration committee of the Company with effect from 31 March 2010 due to the fact that he would like to spend more time pursuing his business development.

Mr. Gao has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and the shareholders of the Company (“**Shareholders**”). The Board is also not aware of any such matters in relation to the resignation of Mr. Gao that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to express its gratitude to Mr. Gao for his valuable contributions to the Company during his tenure of office as an independent non-executive Director.

Following the resignation of Mr. Gao, the Company has only two independent non-executive Directors and two audit committee members, the number of which falls below the minimum number required under rules 5.05(1) and 5.28 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of the Stock Exchange (“**GEM Listing Rules**”) respectively. The Company is in the course of identifying a suitable candidate to fill the vacancy of an independent non-executive Director and a member of the audit committee of the Company with a view to fulfill the minimum required number of independent non-executive directors and audit committee members under rules 5.05(1) and 5.28 of the GEM Listing Rules respectively as soon as practicable and in any event within 3 months from 31 March 2010, being the date of resignation of Mr. Gao. The candidate will also fill the vacancy of a member of the remuneration committee of the Company. Further announcement will be made by the Company upon fulfillment of the aforesaid requirements.

FURTHER INFORMATION IN RESPECT OF THE RE-ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING

As mentioned in the Company’s circular dated 11 March 2010 (“**Circular**”) and the notice of AGM (“**AGM Notice**”) incorporated therein, Mr. Gao would retire at the annual general meeting of the Company to be held on 20 April 2010 (“**AGM**”) pursuant to article 86(3) of the Company’s articles of association and, being eligible, offer himself for re-election at the AGM. Due to the resignation of Mr. Gao, the Board consented the proposed ordinary resolution 2.1.1 as set out in the AGM Notice relating to the re-election of Mr. Gao as Director will be cancelled.

Shareholders are advised to read this announcement and the Circular for information of the resolutions to be proposed at the AGM.

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

Hong Kong, 31 March 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 and Mr. Cai Wei Lun.

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.