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中國有色金屬有限公司
China Nonferrous Metals Company Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 8306)

PROPOSED CHANGE OF AUDITORS

The Board announces that SHINEWING have resigned as the auditors of the Group with effect from 3 November 2008. The Board proposes to appoint Grant Thornton as the auditors of the Group to fill the vacancy following the resignation of SHINEWING subject to the approval by the Shareholders at the EGM.

The board (the “**Board**”) of directors (the “**Directors**”) of China Nonferrous Metals Company Limited (the “**Company**”) announces that SHINEWING (HK) CPA Limited (“**SHINEWING**”) have resigned as the auditors of the Company and its subsidiaries (the “**Group**”) with effect from 3 November 2008. The Board has resolved to appoint Grant Thornton as auditors of the Group (the “**Proposed Appointment**”) to fill the vacancy following the resignation of SHINEWING. Pursuant to the bye-laws of the Company, the Proposed Appointment shall be approved by the shareholders (the “**Shareholders**”) of the Company at an extraordinary general meeting (the “**EGM**”).

After carrying out their annual consideration, SHINEWING have decided to resign as auditors of the Group. The Board was informed by SHINEWING that the factor taken into account in reaching such a conclusion included the level of audit fees.

SHINEWING confirmed that from their perspective there were no matters that need to be brought to the attention of Shareholders and creditors of the Group.

The Board, the Audit Committee and SHINEWING confirm there are no circumstances connected with the resignation of SHINGWING and the Proposed Appointment which the Board, the Audit Committee and SHINEWING considered should be brought to the attention of the Shareholders and creditors of the Group.

After consideration by the audit committee (the “**Audit Committee**”) of the Board, the Proposed Appointment was approved by the Board conditional upon the approval by the Shareholders at the EGM.

A circular containing, among other things, details of the Proposed Appointment together with the notice of EGM will be despatched to the Shareholders as soon as practicable.

By order of the Board
China Nonferrous Metals Company Limited
Zhuo Ze Fan
Chairman

Xi’an, People’s Republic of China, 11 November 2008

As at the date of this announcement, the executive Directors are Mr. Zhuo Ze Fan, Ms. Xie Yi Ping, Dr. Yu Heng Xiang, Mr. Ng Tang and Mr. Xu Bing, and the independent non-executive Directors are Mr. Zhao Shou Guo, Mr. Chau Kam Wing, Donald and Mr. Yang Rui

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market 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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