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洛陽欒川鉬業集團股份有限公司

China Molybdenum Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03993)

**CLARIFICATION ANNOUNCEMENT
IN RELATION TO 2016 THIRD QUARTERLY FINANCIAL REPORT**

Reference is made to the announcement dated 30 October 2016 of China Molybdenum Co., Ltd.* (the “**Company**”) in relation to, among others, the unaudited results of the Company and its subsidiaries for the third quarter ended 30 September 2016 (the “**Announcement**”). Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the Announcement.

As a result of clerical error, the board of directors (the “**Board**”) of the Company would like to clarify certain information disclosed in the Announcement and provide additional information as follows:

- (1) In the section headed “Balance Sheet of the Parent Company” on pages 41 to 45 of the Announcement, the item “Bonds payable” should be RMB2,000,000,000 instead of RMB4,000,000,000; the item “Total Non-current Liabilities” should be RMB5,371,859,855.86 instead of RMB7,371,859,855.86; the item “Non-current liabilities due within one year” should be RMB2,010,511,023.24 instead of RMB10,511,023.24; and the “Total Current Liabilities” should be RMB12,308,699,452.25 instead of RMB10,308,699,452.25.

- (2) In the section headed “Consolidated Balance Sheet” on pages 36 to 40 of the Announcement, the item “Bonds payable” should be RMB2,000,000,000 instead of RMB4,000,000,000; the item “Total Non-current Liabilities” should be RMB14,927,431,850.48 instead of RMB16,927,431,850.48; the item “Non-current liabilities due within one year” should be RMB2,448,038,860.04 instead of RMB448,038,860.04; and the “Total Current Liabilities” should be RMB11,580,312,928.89 instead of RMB9,580,312,928.89.
- (3) The section headed “Particulars of and reasons for material changes in major accounting items and financial indicators of the Company” on pages 9 to 13 of the Announcement contains explanatory notes on the items “Bonds payable” and “Non-current liabilities due within one year”. With the substituted numbers as stated in section (2) above of this announcement, which are not significantly different from those as at 31 December 2015, the explanatory notes in sections (12) and (15) on pages 10 and 11 of the Announcement are no longer valid.

The above clarifications do not affect the business performance of the Company in the third quarter ended 30 September 2016. Save as disclosed in this announcement, all other contents of the Announcement remain unchanged.

By Order of the Board
China Molybdenum Co., Ltd.*
Li Chaochun
Chairman

Luoyang City, Henan Province, People’s Republic of China, 26 December 2016

As at the date of this announcement, the Company’s executive directors are Messrs. Li Chaochun and Li Faben; the Company’s non-executive directors are Messrs. Ma Hui, Yuan Honglin and Cheng Yunlei; and the Company’s independent non-executive directors are Messrs. Bai Yanchun, Xu Shan and Cheng Gordon.

* *for identification purposes only*