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CHINA METAL RESOURCES UTILIZATION LIMITED

中國金屬資源利用有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1636)

APPOINTMENT OF AUDITORS

Reference is made to the announcement of China Metal Resources Utilization Limited (the “**Company**”), and together with its subsidiaries, the “**Group**”) dated 2 September 2020 in relation to the retirement of Ernst & Young as the auditors of the Company.

The board of directors (the “**Board**”) of the Company hereby announces that, with the recommendation from the audit and corporate governance committee of the Board, ZHONGHUI ANDA CPA LIMITED has been appointed as the auditors of the Group with effect from 21 October 2020 to fill the casual vacancy following the retirement of Ernst & Young and to hold office until the conclusion of the next annual general meeting of the Company.

By order of the Board
China Metal Resources Utilization Limited
Mr. Yu Jianqiu
Chairman

Hong Kong, 21 October 2020

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Yu Jianqiu (Chairman), Mr. Kwong Wai Sun Wilson, Mr. Huang Weiping and Ms. Zhu Yufen; and three independent non-executive directors, namely, Mr. Lee Ting Bun Denny, Mr. Pan Liansheng and Ms. Ren Ruxian.