

IMPORTANT

If you are in any doubt about any of the contents of this prospectus, you should obtain independent professional advice.



洛陽樂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)

GLOBAL OFFERING

Number of Offer Shares	:	1,083,600,000 H Shares (subject to the
under the Global Offering		Over-allotment Option)
Number of International Offer Shares	:	975,240,000 H Shares (subject to adjustment
		and the Over-allotment Option)
Number of Public Offer Shares	:	108,360,000 H Shares (subject to adjustment)
Maximum Offer Price	:	not more than HK\$6.80 per H Share (payable in
		full on application in Hong Kong dollars,
		subject to refund on final pricing, plus
		brokerage of 1%, SFC transaction levy of
		0.004% and Stock Exchange trading fee of
		0.005%) and expected to be not less than
		HK\$5.00 per H Share
Nominal Value	:	RMB0.20 each
Stock Code	:	3993

Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers and Joint Sponsors

Morgan Stanley



The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this prospectus, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss whatsoever arising from or in reliance upon the whole or any part of the contents of this prospectus.

A copy of this prospectus, having attached thereto the documents specified in the paragraph headed "Documents Delivered to the Registrar of Companies" in Appendix X to this prospectus, has been registered by the Registrar of Companies in Hong Kong as required by section 342C of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong). The Securities and Futures Commission and the Registrar of Companies in Hong Kong take no responsibility for the contents of this prospectus or any other document referred to above.

The Offer Price is expected to be fixed by agreement between the Joint Global Coordinators, on behalf of the Underwriters, and us on the Price Determination Date. The Price Determination Date is expected to be on or around April 19, 2007 and, in any event, not later than 5:00 p.m. on April 24, 2007. The Offer Price will be not more than HK\$6.80 and is currently expected to be not less than HK\$5.00 unless otherwise announced. Applicants for the Public Offer Shares are required to pay, on application, the maximum offer price of HK\$6.80 for each H Share together with a brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005% subject to refund if the Offer Price as finally determined should be lower than HK\$6.80.

The Joint Global Coordinators, on behalf of the Underwriters, may, with our consent, reduce the number of the Public Offer Shares and/or the indicative offer price range below that stated in this prospectus (which is HK\$5.00 to HK\$6.80 per H Share) at any time on or prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, notices of the reduction in the number of the Public Offer Shares and/or the indicative offer price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) not later than the morning of the day which is the last day for lodging applications under the Hong Kong Public Offering. If applications for the Public Offer Shares have been submitted prior to the day which is the last day for lodging applications under the Hong Kong Public Offering, then even if the number of the Public Offer Shares and/or the indicative offer price range is so reduced, such applications cannot be subsequently withdrawn. If, for any reason, the Offer Price is not agreed between the Joint Global Coordinators, on behalf of the Underwriters, and us, the Global Offering (including the Hong Kong Public Offering) will not proceed. Further details are set out in the sections headed "Structure of the Global Offering" and "How to Apply for the Public Offer Shares".

We are incorporated, and our businesses are located, in the PRC. Potential investors should be aware of the differences in legal, economic and financial systems between mainland China and Hong Kong and that there are different risk factors relating to investments in PRC-incorporated companies. Potential investors should also be aware that the regulatory framework in the PRC is different from the regulatory framework in Hong Kong and should take into consideration the different market nature of our Shares. Such differences and risk factors are set out in the sections headed "Risk Factors" and "Appendix VII — Summary of Principal PRC and Hong Kong Legal and Regulatory Provisions" and "Appendix VIII — Summary of Articles of Association" in this prospectus.

The obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement to subscribe for, and to procure applicants for the subscription for, the Public Offer Shares, are subject to termination by the Joint Global Coordinators (on behalf of the Hong Kong Underwriters) if certain grounds arise prior to 8:00 a.m. on the day that trading in the Offer Shares is due to commence on the Stock Exchange. Such grounds are set out in the section headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination" in this prospectus. It is important that you refer to that section for further details.

The Offer Shares have not been and will not be registered under the U.S. Securities Act of 1933 and, subject to certain exceptions, may not be offered or sold within the United States.

* for identification purposes only