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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not, and is not intended to be, an offer of securities of China Molybdenum Co., Ltd. (the “Company”) for sale in the United States. The H Shares of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold within the United States (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. This announcement and the information contained herein is not for release, publication or distribution in or into the United States.

In connection with the Global Offering, UBS, its affiliates or any person acting for it, as stabilizing manager on behalf of the International Underwriters, may over-allocate or effect transactions with a view to stabilizing or maintaining the market price of our H Shares for a limited period after the issue date at a level higher than that which might otherwise prevail for a limited period commencing from the date of the listing of the H Shares on the Main Board of the Stock Exchange. Such transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements. However, there is no obligation on UBS, its affiliates or any person acting for it, to do this. Such stabilization, if commenced, will be conducted at the absolute discretion of UBS, its affiliates or any person acting for it and may be discontinued at any time, and must be brought to an end after a limited period.

The number of H Shares being offered in the International Offering may be increased by up to an aggregate of 108,360,000 additional H Shares through the exercise of the Over-allotment Option granted to the International Underwriters by the Company pursuant to the International Placing Agreement and is exercisable by Morgan Stanley and UBS on behalf of the International Underwriters to cover over-allocations in the International Offering up to 30 days from the last day for the lodging of applications under the Hong Kong Public Offering. In the event that the Over-allotment Option is exercised, a press announcement will be made.

Unless otherwise defined in this announcement, terms used in this announcement shall have the same meanings as those defined in the prospectus issued by the Company dated April 13, 2007 (the “Prospectus”).



# 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 offered under the Global Offering** : 1,083,600,000 H Shares (subject to the Over-allotment Option)  
**Number of International Offer Shares** : 541,800,000 H Shares (subject to the Over-allotment Option)  
**Number of Public Offer Shares** : 541,800,000 H Shares  
**Offer Price** : HK\$6.80 per H Share excluding brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%  
**Nominal Value** : RMB0.20 each  
**Stock Code** : 3993

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

**Morgan Stanley**

 **UBS** Investment Bank

## SUMMARY

- The Offer Price has been determined at HK\$6.80 per H Share (excluding the brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%).
- After deducting the underwriting commission and our estimated offering expenses, we estimate that the net proceeds of the Global Offering will be approximately HK\$7.1 billion, before any exercise of the Over-allotment Option.
- Valid applications for a total of 43,258,787,000 Public Offer Shares, representing approximately 399.21 times of the total number of 108,360,000 Public Offer Shares initially available under the Hong Kong Public Offering, have been received under the Hong Kong Public Offering.
- The H Shares initially offered under the International Offering have been very significantly over-subscribed.
- Due to the over-subscription in the Hong Kong Public Offering, the clawback mechanism as described in the section headed “Structure of the Global Offering” in the Prospectus has been applied and the number of H Shares allocated to the Hong Kong Public Offering has been increased to 541,800,000 Public Offer Shares, representing 50% of the total number of H Shares available under the Global Offering (without taking into account the H Shares which may be issued pursuant to the Over-allotment Option).
- In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable by the Joint Global Coordinators on behalf of the International Underwriters at any time and from time to time until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 108,360,000 additional H Shares, representing 10% of the number of H Shares initially available under the Global Offering, at the same price per H Share under the International Offering, to, among other things, cover over-allocations in the International Offering, if any.
- In relation to the Hong Kong Public Offering, the Company announces that the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of Public Offer Shares successfully allotted under **WHITE** and **YELLOW** Application Forms and by giving electronic application instructions to HKSCC are also made available by the following means:
  - the Stock Exchange’s website at [www.iporesults.hkex.com.hk](http://www.iporesults.hkex.com.hk) on Wednesday, April 25, 2007; and
  - the Company’s website at <http://www.chinamoly.com/xxpl/list.asp> (for Chinese) or <http://www.chinamoly.com/xxpl/elist.asp> (for English) on a 24-hour basis from 8:00 a.m. on Wednesday, April 25, 2007 to 12:00 midnight on Wednesday, May 2, 2007.
- Applicants who have applied for 1,000,000 or more Public Offer Shares using **WHITE** or **YELLOW** Application Forms and have indicated on their Application Forms that they wish to collect their refund cheque(s) (where applicable) and/or H Share certificate(s) (where applicable) in person may collect their refund cheque(s) (where applicable) and/or H Share certificate(s) (where applicable) in person from the Company’s Hong Kong H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, April 25, 2007.

- H Share certificates for the Public Offer Shares allotted to wholly or partially successful applicants using **WHITE** Application Forms which are either not available for personal collection, or which are so available but are not collected in person, will be posted by ordinary post to those entitled at their own risk on Wednesday, April 25, 2007.
- H Share certificates for the Public Offer Shares allocated to wholly or partially successful applicants using **YELLOW** Application Forms and applying by giving **electronic application instructions** to HKSCC are expected to be deposited into CCASS for credit to their CCASS Investor Participants' stock accounts or their designated CCASS Participants' stock accounts by the close of business on Wednesday, April 25, 2007.
- Refund cheques for wholly or partially unsuccessful applicants which are either not available for personal collection or which are so available but are not collected in person are expected to be despatched by ordinary post to the addresses of the applicants specified in the Application Forms at their own risk on Wednesday, April 25, 2007.
- Refund monies (if any) for applicants applying by giving **electronic application instructions** to HKSCC are expected to be credited to the designated bank accounts or the designated bank account of your broker or custodian on Wednesday, April 25, 2007.
- H Share certificates will only become valid certificates of title provided that the Hong Kong Public Offering has become unconditional in all respects and the right of termination described in the section headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination" in the Prospectus has not been exercised, which is expected to be at around 8:00 a.m. on Thursday, April 26, 2007.
- Each of China Life Insurance Company Limited, Canking Holdings Inc., Citigroup Global Markets Limited, Chow Tai Fook Nominee Limited, South Valley Holdings Limited, Leadwin Investment Limited and the Government of Singapore Investment Corporation Pte Ltd would subscribe for 22,969,000 H Shares. Each of Topstyle Enterprises Limited and Li Ka Shing (Canada) Foundation would subscribe for 11,484,000 H Shares. The total number of H Shares to be subscribed by them represents approximately 17.0% of the Offer Shares or approximately 3.9% of the total number of Shares upon completion of the Global Offering (assuming the Over-allotment Option is not exercised).
- Dealings in the H Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Thursday, April 26, 2007. The H Shares will be traded in board lots of 1,000 H Shares. The stock code of the H Shares is 3993.

## OFFER PRICE

The Offer Price has been determined at HK\$6.80 per H Share (excluding brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%).

After deducting the underwriting commission and our estimated offering expenses, we estimate that the net proceeds of the Global Offering will be approximately HK\$7.1 billion, before any exercise of the Over-allotment Option.

## APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

The Directors of the Company announce that at the close of the application lists at 12:00 noon on Wednesday, April 18, 2007, a total of 694,865 valid applications (including **electronic application instructions** given to HKSCC) pursuant to the Hong Kong Public Offering have been received for a total of 43,258,787,000 Public Offer Shares, representing approximately 399.21 times of the total number of 108,360,000 Public Offer Shares initially available under the Hong Kong Public Offering.

Of the 694,865 valid applications on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC for a total of 43,258,787,000 Public Offer Shares, a total of 686,670 applications in respect of a total of 9,903,667,000 Public Offer Shares were for Public Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$6.80 (excluding the brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less (equivalent to approximately 182.79 times the total number of 54,180,000 H Shares initially available for allocation in pool A of the Hong Kong Public Offering), and a total of 8,195 applications in respect of a total of 33,355,120,000 Public Offer Shares were for Public Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$6.80 (excluding the brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million (equivalent to approximately 615.64 times the total number of 54,180,000 H Shares initially available for allocation in pool B of the Hong Kong Public Offering).

Applications not completed in accordance with the instructions set out in the Application Forms have been rejected. 702 multiple applications or suspected multiple applications have been identified and rejected. 2,020 applications have been rejected due to bounced cheques. 725 applications have been rejected due to invalid applications. No applications for more than 50% of the Public Offer Shares initially available under the Hong Kong Public Offering (that is, more than 54,180,000) have been identified.

Due to the over-subscription in the Hong Kong Public Offering, the clawback mechanism as described in the section headed “Structure of the Global Offering” in the Prospectus has been applied and the number of H Shares allocated to the Hong Kong Public Offering has been increased to 541,800,000 Public Offer Shares, representing 50% of the total number of H Shares available under the Global Offering (without taking into account the H Shares which may be issued pursuant to the Over-allotment Option).

The Public Offer Shares available for subscription and validly applied for on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC were conditionally allocated on the basis as set out in the paragraph “Basis of Allotment under the Hong Kong Public Offering” below.

## INTERNATIONAL OFFERING

The Directors of the Company further announce that the H Shares initially offered under the International Offering have been very significantly over subscribed.

In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable by the Joint Global Coordinators on behalf of the International Underwriters at any time and from time to time until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 108,360,000 additional H Shares, representing 10% of the number of H Shares initially available under the Global Offering, at the same price per H Share under the International Offering, to, among other things, cover over-allocations in the International Offering, if any. If the Over-allotment Option is exercised in full, the additional International Offer Shares will represent approximately 2.2% of the Company’s enlarged issued share capital immediately following the completion of the Global Offering

and the exercise of the Over-allotment Option. As at the date of this announcement, the Over-allotment Option has not been exercised. If the Over-allotment Option is exercised, a press announcement will be made.

The International Offer Shares were allocated to placees who are independent of, and not connected with, any of the Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries, or associates of any of them. None of the Joint Global Coordinators or any of the other Underwriters, or their respective associates and connected clients (as set out in Appendix 6 to the Listing Rules), has taken up any H Shares for its own benefit under the Global Offering. The International Offering has been conducted in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules. None of the placees under the International Offering will become a substantial shareholder of the Company after the International Offering within the meaning of the Listing Rules.

The Company confirms that following completion of the Global Offering (assuming the Over-allotment Option is not exercised), the number of H Shares in the hands of the public will represent approximately 25.0% of the Company's enlarged issued share capital.

The H Shares initially offered in the Hong Kong Public Offering were allocated to placees and subscribers who are not connected persons of the Company within the meaning of the Listing Rules.

## **BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING**

Subject to the satisfaction of the conditions set out in the section headed "Structure of the Global Offering" in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC will be conditionally allotted on the basis set out below:

<b>No. of shares applied for</b>	<b>No. of valid applications</b>	<b>Basis of allotment/ballot</b>	<b>Approximate percentage allotted of the total No. of shares applied for</b>
<b>POOL A</b>			
1,000	365,288	73,058 out of 365,288 to receive 1,000 H Shares	20.00%
2,000	67,791	14,914 out of 67,791 to receive 1,000 H Shares	11.00%
3,000	33,656	8,582 out of 33,656 to receive 1,000 H Shares	8.50%
4,000	13,899	4,059 out of 13,899 to receive 1,000 H Shares	7.30%
5,000	28,977	9,072 out of 28,977 to receive 1,000 H Shares	6.26%
6,000	8,745	3,043 out of 8,745 to receive 1,000 H Shares	5.80%
7,000	6,453	2,484 out of 6,453 to receive 1,000 H Shares	5.50%
8,000	6,098	2,439 out of 6,098 to receive 1,000 H Shares	5.00%
9,000	3,532	1,526 out of 3,532 to receive 1,000 H Shares	4.80%
10,000	47,532	21,865 out of 47,532 to receive 1,000 H Shares	4.60%
15,000	15,398	10,163 out of 15,398 to receive 1,000 H Shares	4.40%
20,000	20,227	16,991 out of 20,227 to receive 1,000 H Shares	4.20%
25,000	5,131	1,000 H Shares	4.00%
30,000	10,758	1,000 H Shares plus 538 out of 10,758 to receive additional 1,000 H Shares	3.50%
35,000	2,830	1,000 H Shares plus 271 out of 2,830 to receive additional 1,000 H Shares	3.13%
40,000	3,877	1,000 H Shares plus 372 out of 3,877 to receive additional 1,000 H Shares	2.74%
45,000	2,264	1,000 H Shares plus 222 out of 2,264 to receive additional 1,000 H Shares	2.44%
50,000	7,951	1,000 H Shares plus 795 out of 7,951 to receive additional 1,000 H Shares	2.20%
60,000	3,374	1,000 H Shares plus 371 out of 3,374 to receive additional 1,000 H Shares	1.85%
70,000	2,528	1,000 H Shares plus 303 out of 2,528 to receive additional 1,000 H Shares	1.60%
80,000	3,810	1,000 H Shares plus 457 out of 3,810 to receive additional 1,000 H Shares	1.40%
90,000	1,107	1,000 H Shares plus 158 out of 1,107 to receive additional 1,000 H Shares	1.27%
100,000	8,147	1,000 H Shares plus 1,222 out of 8,147 to receive additional 1,000 H Shares	1.15%
150,000	4,854	1,000 H Shares plus 2,791 out of 4,854 to receive additional 1,000 H Shares	1.05%
200,000	4,161	2,000 H Shares	1.00%
250,000	1,339	2,000 H Shares plus 435 out of 1,339 to receive additional 1,000 H Shares	0.93%



No. of shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total No. of shares applied for
300,000	1,898	2,000 H Shares plus 1,442 out of 1,898 to receive additional 1,000 H Shares	0.92%
350,000	622	3,000 H Shares plus 115 out of 622 to receive additional 1,000 H Shares	0.91%
400,000	1,071	3,000 H Shares plus 643 out of 1,071 to receive additional 1,000 H Shares	0.90%
450,000	453	4,000 H Shares	0.89%
500,000	1,110	4,000 H Shares plus 333 out of 1,110 to receive additional 1,000 H Shares	0.86%
550,000	273	4,000 H Shares plus 184 out of 273 to receive additional 1,000 H Shares	0.85%
600,000	635	5,000 H Shares plus 25 out of 635 to receive additional 1,000 H Shares	0.84%
650,000	161	5,000 H Shares plus 64 out of 161 to receive additional 1,000 H Shares	0.83%
700,000	<u>720</u>	5,000 H Shares plus 533 out of 720 to receive additional 1,000 H Shares	0.82%
	<u>686,670</u>		
<b>POOL B</b>			
800,000	1,592	6,000 H Shares plus 793 out of 1,592 to receive additional 1,000 H Shares	0.81%
900,000	349	7,000 H Shares plus 108 out of 349 to receive additional 1,000 H Shares	0.81%
1,000,000	1,765	8,000 H Shares plus 215 out of 1,765 to receive additional 1,000 H Shares	0.81%
1,500,000	914	12,000 H Shares plus 167 out of 914 to receive additional 1,000 H Shares	0.81%
2,000,000	733	16,000 H Shares plus 178 out of 733 to receive additional 1,000 H Shares	0.81%
2,500,000	257	20,000 H Shares plus 78 out of 257 to receive additional 1,000 H Shares	0.81%
3,000,000	541	24,000 H Shares plus 198 out of 541 to receive additional 1,000 H Shares	0.81%
3,500,000	143	28,000 H Shares plus 61 out of 143 to receive additional 1,000 H Shares	0.81%
4,000,000	212	32,000 H Shares plus 103 out of 212 to receive additional 1,000 H Shares	0.81%
4,500,000	160	36,000 H Shares plus 88 out of 160 to receive additional 1,000 H Shares	0.81%
5,000,000	258	40,000 H Shares plus 157 out of 258 to receive additional 1,000 H Shares	0.81%
6,000,000	155	48,000 H Shares plus 113 out of 155 to receive additional 1,000 H Shares	0.81%
7,000,000	151	56,000 H Shares plus 129 out of 151 to receive additional 1,000 H Shares	0.81%
8,000,000	127	64,000 H Shares plus 124 out of 127 to receive additional 1,000 H Shares	0.81%
9,000,000	64	73,000 H Shares plus 6 out of 64 to receive additional 1,000 H Shares	0.81%
10,000,000	240	81,000 H Shares plus 52 out of 240 to receive additional 1,000 H Shares	0.81%
15,000,000	172	121,000 H Shares plus 142 out of 172 to receive additional 1,000 H Shares	0.81%
20,000,000	118	162,000 H Shares plus 51 out of 118 to receive additional 1,000 H Shares	0.81%
25,000,000	40	203,000 H Shares plus 2 out of 40 to receive additional 1,000 H Shares	0.81%
30,000,000	37	243,000 H Shares plus 24 out of 37 to receive additional 1,000 H Shares	0.81%
35,000,000	8	284,000 H Shares plus 2 out of 8 to receive additional 1,000 H Shares	0.81%
40,000,000	15	324,000 H Shares plus 13 out of 15 to receive additional 1,000 H Shares	0.81%
45,000,000	13	365,000 H Shares plus 6 out of 13 to receive additional 1,000 H Shares	0.81%
50,000,000	12	406,000 H Shares plus 1 out of 12 to receive additional 1,000 H Shares	0.81%
54,180,000	<u>119</u>	440,000 H Shares plus 2 out of 119 to receive additional 1,000 H Shares	0.81%
	<u>8,195</u>		