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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)

(Stock Code: 3993)

ANNOUNCEMENT

2006 Annual Report

Unless otherwise defined in this announcement, terms defined in the prospectus of the Company dated 13 April 2007 (the "Prospectus") have the same meanings when used in this announcement.

Under Rule 13.46(2)(a) of the Listing Rules, the Company is required to send to its members a copy of either the annual report or a summary financial report (in lieu of the annual report) not less than 21 days before the date of the annual general meeting and in any event not more than four months after the end of the financial year to which the annual report/financial report relates.

The Company was listed on the Stock Exchange on Thursday, 26 April 2007. Given the close proximity between the Listing Date and the latest date for the despatch of an annual report or a summary of financial report for the financial year ended 2006, as prescribed under the Listing Rules, it would be unduly burdensome and impracticable for the Company to prepare and despatch an annual report or summary financial report within such a short time frame. Furthermore, as the annual general meeting of the Company with respect to the financial results for the year ended 31 December 2006 has already been held on 25 March 2007, prior to the Listing, the Company considers that another annual general meeting of the Company with respect to the financial results for the year ended 31 December 2006 would not be necessary.

The Company also considers that the interests of the Shareholders will not be prejudiced in the absence of such report or summary of financial report for the following reasons:

- (1) the Group's 2006 financial results, business description, management discussion and analysis of the Company's financial/business performance and all other disclosure requirements set out in Appendix 16 to the Listing Rules have already been disclosed in the Prospectus and made publicly available to the Shareholders;
- (2) the extent of the financial information disclosed in the Prospectus goes beyond the disclosure and requirements for a summary financial report stipulated in the Companies Ordinance; and
- (3) as stated in the Prospectus, a public announcement in relation to the Special Dividend will be issued by the Company, and it will contain, inter alia, a statement of the Company's distributable profits from 1 January 2007 to 25 April 2007.

In these circumstances, the Company has decided not to issue an annual report or a summary of financial report for the financial year ended 31 December 2006. Shareholders are advised to refer to the Prospectus for the Company's financial information and business performance in 2006.

The Company will ensure compliance with all the requirements under the Listing Rules with respect to the publication and distribution of its annual report or summary financial report for the financial year ended 31 December 2007.

The Stock Exchange has indicated that it is currently looking into this matter and the Stock Exchange reserves its rights for any further action.

By order of the Board
China Molybdenum Co., Ltd.
Duan Yuxian
Chairman

Hong Kong, 30 April 2007

As of the date of this announcement, the executive Directors are: Messrs. Duan Yuxian, Li Chaochun Wu Wenjun, Li Faben and Wang Qinxi; the non-executive Directors are: Messrs. Zhang Yufeng and Xu Jun; and the independent non-executive Directors are: Messrs. Zeng Shaojin, Gao Dezhu, Gu Desheng and Ng Ming Wah, Charles.

* *For identification purposes only*

*Please also refer to the published version of this announcement in **China Daily**.*