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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: 3993)

**CLARIFICATION ANNOUNCEMENT**

Reference is made to the circular of China Molybdenum Co., Ltd. (the “**Company**”) dated 3 July 2009 (the “**Circular**”) in relation to the re-election and appointment of Directors and Supervisors. Unless otherwise defined, terms used in this announcement shall have the same meanings as used in the Circular.

The Board of Directors of the Company (the “**Board**”) wishes to clarify that pursuant to Article 98(1) of the Articles of Association, all resolutions to be proposed at the EGM to consider the re-election and appointment of Directors and Supervisors shall be by way of special resolutions rather than ordinary resolutions.

The Board would also like to clarify and supplement the profile of the following Director proposed to be re-elected at the EGM as follows:

*Mr, Ng Ming Wah, Charles, independent non-executive Director*

In addition to the disclosure in the Circular, Mr. Ng was an independent non-executive director of Zhaojin Mining Industry Company Limited (Stock Code: 1818) between 16 October 2004 and 16 April 2007. Mr. Ng was also a non-executive director of Man Wah Enterprise Company Limited (“**Man Wah Enterprise**”) from 6 December 1994 to 27 July 1995. Man Wah Enterprise was a Hong Kong company incorporated on 24 November, 1970 and was engaged in the silk flower manufacturing business. On 19 September 1995, the directors of Man Wah Enterprise filed a statutory declaration with the Companies Registry pursuant to Section 228A of the Companies Ordinance to the effect that they were of the opinion that the company could not by reason of its liabilities continue its business and that it was necessary that the company be wound up. On 13 October 1995, a petition for the winding up of Man Wah Enterprise was filed by a creditor in court. On 22 November 1995, a winding up order on Man Wah Enterprise was made by the court pursuant to the said petition. On 3 April 1996, an application was made by the liquidators to the court pursuant to Section 209A of the Companies Ordinance to have the liquidation of Man Wah Enterprise conducted as if it were a creditors’ voluntary winding up. Upon such application, an order was made by the court on 2 May 1996 that the winding up of Man Wah Enterprise should be conducted as if the winding-up were a creditors’ voluntary winding-up. Man Wah Enterprise was dissolved on 24 September 1999. According to the report of the liquidator and the official receiver dated 1 May 1996, proofs of debts of a total value of approximately HK\$3,300,000 had been submitted up to that date (of which approximately 65% in amount were submitted by shareholders of Man Wah Enterprise and their associates) and the official receiver held cash in the sum of approximately HK\$280,000 at that date. Mr. Ng has confirmed that there was no wrongful act on his part leading to the winding up of Man Wah Enterprise and that, as far as he was aware, no actual or potential claim had been or would be made against him as a result of such winding up. The liquidators concluded in their report in 1996 that they were of the view that this liquidation was not a matter of public concern. Mr. Ng also confirmed that other than those matters disclosed herein, he was not involved in any matters relating to the winding up of Man Wah Enterprise.

The information described above was omitted from the Circular due to an inadvertent oversight. Since all the proposed Directors to be re-elected at the EGM have already served the Company for three years and the profile of Mr. Ng is public information and has been previously disclosed in the prospectus of the Company, the Directors are of the view that the omission is immaterial and would not affect the Shareholders' decisions to vote for or against the re-election of such Director. Accordingly, the EGM to approve the re-election and appointment of Directors and Supervisors will proceed in accordance with the original schedule and be held on 18 August 2009 at 9:00 a.m.

This announcement is made by the order of the Board, of which the directors individually and jointly accept responsibility for the accuracy of the information contained in this announcement.

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

13 August 2009

*As at the date hereof, the executive directors of the Company are Mr. Duan Yuxian, Mr. Li Chaochun, Mr. Wu Wenjun, Mr. Li Faben and Mr. Wang Qinxi; the non-executive Directors of the Company are Mr. Zhang Yufeng and Mr. Shu Hedong; and the independent non-executive Directors of the Company are Mr. Zeng Shaojin, Mr. Gao Dezhu, Mr. Gu Desheng and Mr. Ng Ming Wah, Charles.*

\* *For identification purposes only*