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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)

**RETIREMENT AND APPOINTMENT
OF DIRECTORS AND SUPERVISORS**

The Board is pleased to announce Mr. Shu Hedong has been elected as a non-executive director of the Company and Mr. Zhang Zhenhao has been elected as a supervisor of the Company.

The Board announces the retirement of Mr. Xu Jun as a non-executive director and Mr. Shu Hedong as a supervisor of the Company.

Reference is made to the extraordinary general meeting (the “**EGM**”) of the Company held on 18 August 2009. The board of directors (the “**Board**”) of China Molybdenum Co., Ltd. (the “**Company**”) is pleased to announce that Mr. Duan Yuxian, Mr. Li Chaochun, Mr. Wu Wenjun, Mr. Li Faben, Mr. Wang Qinxin, Mr. Zhang Yufeng, Mr. Zeng Shaojin, Mr. Gao Dezhu, Mr. Gu Desheng and Mr. Ng Ming Wah, Charles have been re-elected as directors of the Company at the EGM. Mr. Yin Dongfang has been re-elected as a supervisor of the Company at the EGM. Mr. Deng Jiaoyun, an employees’ elected supervisor, has also been re-elected as a supervisor of the Company by the employees pursuant to Article 168 of the Articles of Association of the Company.

APPOINTMENT OF DIRECTOR

The Board is pleased to announce that Mr. Shu Hedong has been elected as a non-executive director of the Company at the EGM.

Shu Hedong (舒鶴棟), born in November 1963, has been a Supervisor since August 2006. Mr. Shu graduated from Nanjing University in 1985 with a bachelor's degree in radio-geology and from the Third Institute of the Ministry of Nuclear Industry in 1988 with a master's degree in radio-geology. From May 1989 to March 1993, Mr. Shu worked for the former Ministry of Energy and from April 1993 to January 1995, he served as the business development manager of Unisono Limited. Subsequently from February 1995 to November 1998, Mr. Shu served as the business development manager of PowerGen International. From December 1998 to March 2001, Mr. Shu served as the director of corporate strategy and new business development of Unisono Limited and from April 2001 to March 2004, he served as the deputy general manager of Beijing Leader & Harvest Technology Co., Ltd. Since April 2004, Mr. Shu has been an assistant to the president of Cathay Fortune Corporation (“CFC”). Mr. Shu is currently an executive director of CFC. Save as disclosed, Mr. Shu has not held any directorships in any listed public companies or in any other major appointment and qualifications during the last three years preceding his date of appointment. Save as disclosed, Mr. Shu does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company. He also does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Shu will enter into a service agreement with the Company for a term of three years until the annual general meeting of the Company to be held in 2012. Mr. Shu will be entitled to an annual remuneration of RMB60,000.

Save as disclosed above, there are no other matters in relation to the election of Mr. Shu as a non-executive Director that need to be brought to the attention of the Shareholders, nor is there any information that need to be disclosed by the Company pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPOINTMENT OF SUPERVISOR

The Board is pleased to announce that Mr. Zhang Zhenhao has been elected as a supervisor of the Company at the EGM.

Zhang Zhenhao (張振昊), born in June 1973, graduated from Tianjin Industrial University with a bachelor's degree in textile engineering. Mr. Zhang also obtained a master degree in finance from the China College of Social Science (中國社會科學院) and passed the CFA examination of the CFA Institute and is certified as a Class 2 Securities Professional by the China Securities Society (中國證券業協會) and is registered as a dealer of the Shanghai Securities Exchange. Between 1993 and 1999, Mr. Zhang held positions with Tianjin Colour Weaving Company, Tianjin Weaving Materials Exchange, Hainan Zhongshang Commodities Exchange. From May 1999 to December 2001, Mr. Zhang was employed by Zhongfu Securities Dealer Co. Ltd. as member of the planning committee, general manager of the business department and supervisor. From January 2002 to May 2007, Mr. Zhang was employed by Zhongfu Securities Co. Ltd. as member of the planning committee, general manager of the Haikou Securities Department, executive director of sales, company secretary, general manager of the chief executive office and general manager of the human resources department. From June 2007, Mr. Zhang was the general manager of the finance department of CFC. Save as disclosed, Mr. Zhang has not held any directorships in any listed public companies or in any other major appointment and qualifications during the last three years preceding his date of appointment. Save as disclosed, Mr. Zhang does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company. He also does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Zhang will enter into a service agreement with the Company for a term of three years until the annual general meeting of the Company to be held in 2012. Mr. Zhang will be entitled to an annual remuneration of RMB60,000.

Save as disclosed above, there are no other matters in relation to the election of Mr. Zhang as a Supervisor that need to be brought to the attention of the Shareholders, nor is there any information that need to be disclosed by the Company pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

RETIREMENT OF DIRECTOR AND SUPERVISOR

The Board announces the retirement of Mr. Xu Jun as a non-executive director of the Company. Mr. Xu has not offered himself for re-election at the EGM and has retired at the conclusion of the EGM. The Board also announces the retirement of Mr. Shu Hedong as a supervisor of the Company. Mr. Shu Hedong has not offered himself for re-election as a supervisor of the Company at the EGM but has offered himself to be elected as a non-executive Director. Accordingly, Mr. Shu ceased to be a supervisor upon the conclusion of the EGM.

The Board would like to take this opportunity to express its gratitude to Mr. Xu and Mr. Shu for their services and contributions to the Company during their tenure of office as a director and a supervisor respectively of the Company. The Board would like to confirm that there has been no disagreement with Mr. Xu or Mr. Shu and there is no other matter that needs to be brought to the attention of the shareholders in respect of the retirement of Mr. Xu as a director of the Company or the retirement of Mr. Shu as a supervisor of the Company.

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

Luoyang, the People's Republic of China, 18 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*