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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: 03993)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (“**EGM**”) of China Molybdenum Co., Ltd.* (the “**Company**”) will be held at the International Conference Room of Mudu-Lee Royal International Hotel at No.239, Kaiyuan Street, Luonan District, Luoyang City, Henan Province, the People's Republic of China on Sunday, 31 October 2010 at 10:00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions:

AS SPECIAL RESOLUTIONS

“**THAT** each of the following proposed items in respect of the proposed issue of Debt Financing Instruments in the PRC be and is hereby individually approved (subject to the approval of the National Association of Financial Market Institutional Investors* (中國銀行間市場交易委員會) and the market conditions):

(a) Details of the Debt Financing Instruments:

- (i) Issuer : The Company.
- (ii) Place of issue : The PRC.

- (iii) Maximum principal amount : Not more than RMB4 billion (approximately HK\$4.56 billion) in total, to be issued in one or several tranches, subject to the prevailing market conditions at the time of the issue.
- (iv) Term : The term of the Debt Financing Instruments will be one to five years.
- (v) Interest rate : To be determined according to the prevailing market conditions at the time of the issue, but in any event expected to be not higher than best lending rate quoted by the People's Bank of China for the corresponding period.
- (vi) Target : Not for the general public. Only to institutional investors in the inter-bank bond market in the PRC, save for those prohibited by PRC laws or regulations from subscription.
- (vii) Issue method : To be arranged and underwritten by the financial institution(s) to be engaged by the Company, and each of the financial institution(s) shall be a financial institution registered with the People's Bank of China.
- (viii) Use of proceeds : It is expected that the proceeds from the issue of the Debt Financing Instruments will be used to satisfy the operational needs of the Company and its subsidiaries, including but not limited to, capital expenditure, working capital and repayment of bank loan(s).

(b) Granting of authority to the Board or any one Director to deal with matters relating to the issue of the Debt Financing Instruments

The Board or any one Director be and is hereby authorized to generally and unconditionally deal with all matters relating to the issue of the Debt Financing Instruments in the PRC, including but not limited to the following:

- (i) to decide the terms of the issue of the Debt Financing Instruments, including but not limited to the principal amount, the term, the number of tranches for the issue, timing of the issue, the method of the issue, the interest rate and the method to determine the interest rate;
- (ii) to select and engage qualified professional intermediaries, including but not limited to selecting and engaging the underwriting institutions, credit rating authority and legal counsel;
- (iii) to undergo all necessary negotiations, and to amend and execute all relevant agreements and other necessary documents (including but not limited to the applications for approval of the issue of the Debt Financing Instruments, registration report, offering document, underwriting agreement, all announcements and documents for necessary disclosure);
- (iv) to apply for all necessary approvals and make all necessary filings and registrations in connection with the Debt Financing Instruments, including but not limited to submitting application for registration to the relevant authorities in the PRC in relation to the issue of the Debt Financing Instruments and making necessary amendments to the proposal on the issue of the Debt Financing Instruments in response to any request from the relevant authorities in the PRC; and
- (v) to take all necessary actions and deal with or make decisions on all matters relevant to the issue of the Debt Financing Instruments.”

The authority granted to the Board to deal with the above matters will take effect from the date of the passing of such resolution at the EGM.

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

Duan Yuxian
Chairman

Luoyang, the People's Republic of China, 14 September 2010

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

Notes:

- (1) All resolutions at the meeting will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the Stock Exchange's and the Company's websites in accordance with the Listing Rules.
- (2) H Shareholders who intend to attend the EGM in person or by proxy must complete and return the reply slip for the EGM to the Company's H Share registrar by facsimile or post no later than 10 October 2010:

Address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong

Tel: (852) 2862 8555

Fax: (852) 2865 0990 / (852) 2529 6087

- (3) Each Shareholder of the Company who has the right to attend and vote at the EGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his behalf at the EGM. The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing. In case that an appointer is a body corporate, the instrument must be either under the common seal of the body corporate or under the hand of its director or other person, duly authorised. If the instrument appointing a proxy is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign, or other documents of authorisation, must be certified by a notary public. The form of proxy and the notarially certified power of attorney or other documents of authorization must be delivered to the Company's H Share registrar at the address stated in note 2 above by post or facsimile (for holders of H Shares only), or to the Secretariat of the Board at the Company's principal place of business in the People's Republic of China at North of Yihe, Huamei Shan Road, Chengdong New District, Luanchuan County, Luoyang City, Henan Province, the People's Republic of China (for holders of Domestic Shares only), no less than 24 hours before the time appointed for holding the EGM. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting at the EGM or any adjournment should he/she so wish.
- (4) H Shareholders whose names appear on the Company's register of members maintained by Computershare Hong Kong Investor Services Limited after office hour on Thursday, 30 September 2010 are entitled to attend and vote at the EGM. The Company's register of members will be closed from Friday, 1 October 2010 to Sunday, 31 October 2010 (both days inclusive), during which time no transfer of shares will be registered. Transferees of H shares who wish to attend the EGM must deliver their duly stamped instruments of transfer, accompanied by the relevant share certificates, to Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Thursday, 30 September 2010 for completion of the registration of the relevant transfer in accordance with the Articles of Association of the Company.
- (5) Shareholders or their proxies must present proof of their identities upon attending the EGM. Should a proxy be appointed, the proxy must also present copies of his/her proxy form, or copies of appointing instrument and power of attorney, if applicable.
- (6) The EGM is expected to last not more than one day. Shareholders or proxies attending the EGM are responsible for their own transportation and accommodation expenses.

* *For identification purposes only*