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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Molybdenum Co., Ltd.\*, you should at once hand this circular and the accompanying reply slip and form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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: 03993)

**PROPOSED AMENDMENTS TO THE TERM OF  
OFFICES OF DIRECTORS AND SUPERVISORS,  
PROPOSED GRANTING OF GENERAL MANDATE  
TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A letter from the Board is set out on pages 1 to 5 of this circular.

A notice convening the AGM of the Company to be held at 9:00 a.m. on Friday, 29 June 2012 at the meeting room, 10th floor, the Company's office building, North of Yihe, Huamei Shan Road, Chengdong New District, Luanchuan County, Luoyang City, Henan Province, the PRC is set out on pages 20 to 26 of this circular. A form of proxy for use in connection with the AGM is enclosed herewith.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. For H Shareholders, the proxy form should be returned to the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, or for holders of Domestic Shares, to the Secretariat of the Board at the Company's principal place of business in the PRC at North of Yihe, Huamei Shan Road, Chengdong New District, Luanchuan County, Luoyang City, Henan Province, the PRC, as soon as possible but in any event not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meetings should you so wish.

14 May 2012

\* For identification purposes only

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

- “A Share(s)” the ordinary shares to be subscribed for in RMB, which are proposed to be allotted and issued by the Company to qualified price consultation participants, and natural persons, legal persons and other investors which have maintained share accounts with the Shanghai branch of China Securities Depository and Clearing Corporation Limited (except those who are prohibited by PRC laws and regulations and other regulatory requirements from participating in the proposed A Share Issue), and to be listed on the Shanghai Stock Exchange
- “A Share Issue” the proposed allotment and issue of not more than 542 million A Shares of RMB0.20 each (not exceeding approximately 11.1% of the existing total issued share capital and not exceeding approximately 10.0% of the total issued share capital of the Company upon the issue of A Shares) to qualified price consultation participants, and natural persons, legal persons and other investors which have maintained A share accounts with the Shanghai branch of China Securities Depository and Clearing Corporation Limited (except those who are prohibited by PRC laws and regulations and other regulatory requirements from participating in the proposed A Share issue), which A Shares are proposed to be listed on the Shanghai Stock Exchange
- “AGM” an annual general meeting of the Company to be held at 9:00 a.m. on Friday, 29 June 2012 at the meeting room, 10th floor, the Company’s office building, North of Yihe, Huamei Shan Road, Chengdong New District, Luanchuan County, Luoyang City, Henan Province, the PRC, to consider and, if applicable, to approve the resolutions contained in the notice of AGM which is set out on pages 20 to 26 of this circular or any adjournment thereof
- “Articles of Association” the articles of association of the Company, as amended, modified or otherwise supplemented from time to time

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## DEFINITIONS

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“Board”	the board of Directors
“Company”	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 PRC with limited liability, the H Shares of which are listed on the main board of the Stock Exchange
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	the ordinary share(s) of RMB0.20 each issued by the Company under the PRC laws, which are subscribed for or credited as fully paid up in RMB
“General Mandate”	as defined in item 4 of the Letter from the Board
“H Share(s)”	overseas listed foreign share(s) with a nominal value of RMB0.20 each in the share capital of the Company which are listed on the main board of the Stock Exchange and are traded in Hong Kong dollars
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	Monday, 7 May 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this circular only, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

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## DEFINITIONS

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“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the Domestic Share(s) and the H Share(s)
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	supervisor(s) of the Company
“%”	per cent



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: 03993)

*Executive Directors:*

Duan Yuxian (*Chairman*)  
Li Chaochun (*Vice Chairman*)  
Wu Wenjun  
Li Faben  
Wang Qinxi

*Non-executive Directors:*

Shu Hedong  
Zhang Yufeng

*Independent Non-executive Directors:*

Gao Dezhu  
Zeng Shaojin  
Gu Desheng  
Ng Ming Wah, Charles

*Registered office:*

North of Yihe  
Huamei Shan Road  
Chengdong New District  
Luanchuan County  
Luoyang City  
Henan Province  
The People's Republic of China

*Principal place of business  
in Hong Kong:*

Level 28  
Three Pacific Place  
1 Queen's Road East  
Hong Kong

14 May 2012

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED AMENDMENTS TO THE TERM OF  
OFFICES OF THE DIRECTORS AND SUPERVISORS,  
PROPOSED GRANTING OF GENERAL MANDATE  
TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM for (i) proposed amendments to the term of offices of the Directors; (ii) proposed amendments to the term of offices of the Supervisors; and (iii) proposed granting of general mandate to issue Shares.

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## LETTER FROM THE BOARD

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References are made to (i) the announcements of the Company dated 28 April 2012, 18 March 2012, 10 January 2012, 22 November 2011, 7 May 2011, 18 March 2011, 26 January 2011, 10 December 2010, 18 August 2009 and 13 August 2009; and (ii) the circulars of the Company dated 25 November 2011, 22 March 2011, 6 January 2011 and 3 July 2009 in relation to, among other things, the re-election and appointment of Directors and Supervisors and the proposed A Share Issue.

### **2. PROPOSED AMENDMENTS TO THE TERM OF OFFICES OF THE DIRECTORS**

On 18 August 2009, Messrs. Duan Yuxian, Li Chaochun, Wu Wenjun, Li Faben, Wang Qinxi, Zhang Yufeng, Shu Hedong, Zeng Shaojin, Gao Dezhu, Gu Desheng and Ng Ming Wah, Charles were elected by the Shareholders as Directors for a three-year term commencing from 18 August 2009.

Following the elections by the Shareholders, each of the Directors entered into a service agreement with the Company for a term commencing from 18 August 2009 to the conclusion of the AGM of the Company to be held in 2012.

The members of the current session of the Board were elected at the general meeting of the Company held on 18 August 2009. Pursuant to Article 126 of the Articles of Association, the term of office of a Director shall be three years and upon expiry of the term, the retiring Directors shall be eligible for re-election. The term of office under the current service agreements entered into between the Company and each of the Directors (namely, executive Directors Mr. Duan Yuxian, Mr. Li Chaochun, Mr. Wu Wenjun, Mr. Li Faben and Mr. Wang Qinxi, non-executive Directors Mr. Zhang Yufeng and Mr. Shu Hedong and independent non-executive Directors Mr. Zeng Shaojin, Mr. Gao Dezhu, Mr. Gu Desheng and Mr. Ng Ming Wah, Charles) will expire at the conclusion of the AGM. In addition, according to the provisions of the Guidelines for the Establishment of the System of Independent Directorship in Listed Companies (《關於在上市公司建立獨立董事制度的指導意見》) of the PRC, the consecutive terms served by any independent director shall not exceed six years. The six-year term of offices of the independent non-executive Directors, namely Mr. Gao Dezhu, Mr. Zeng Shaojin, Mr. Gu Desheng and Mr. Ng Ming Wah, Charles may be extended to 17 August 2012, the latest. Given the status of the proposed A Share Issue as described in the announcement of the Company dated 18 March 2012, and to facilitate the preparation of the proposed A Share Issue, a special resolution will be proposed at the AGM to seek approval from the Shareholders to amend the term of offices of all the Directors so that their term of offices will expire on 17 August 2012. The Company will convene an extraordinary general meeting to propose the re-election/appointment of Directors and will announce the details as soon as practicable.

Details of the Directors whose term of offices proposed to be amended at the AGM are set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 3. PROPOSED AMENDMENTS TO THE TERM OF OFFICES OF THE SUPERVISORS

On 18 August 2009, Messrs. Yin Dongfang and Zhang Zhenghao were elected by the Shareholders as Supervisors for a three-year term commencing from 18 August 2009; and Mr. Deng Jiaoyun was elected as a Supervisor by the employees representatives meeting of the Company pursuant to the Articles of Association for a three-year term commencing from 18 August 2009.

Following the elections by the Shareholders and employees of the Company, each of the Supervisors entered into a service agreement with the Company for a term commencing from 18 August 2009 to the conclusion of the AGM of the Company to be held in 2012.

The Shareholder representative Supervisors of the current session of the Supervisory Committee were elected at the general meeting of the Company held on 18 August 2009. Pursuant to Article 165 of the Articles of Association, the term of office of a Supervisor shall be three years and upon expiry of the term, the retiring Supervisors shall be eligible for re-election. The term of office under the current service agreements entered into between the Company and each of the Supervisors (namely, Mr. Yin Dongfang and Mr. Zhang Zhenhao) will expire at the conclusion of the AGM. Given the status of the proposed A Share Issue as described in the announcement of the Company dated 18 March 2012, and to facilitate the preparation of the proposed A Share Issue, a special resolution will be proposed at the AGM to seek approval from the Shareholders to amend the term of offices of Mr. Yin Dongfang and Mr. Zhang Zhenhao, Supervisors who were nominated by the Shareholders, so that their term of offices will expire on 17 August 2012. The Company will convene an extraordinary general meeting to propose the re-election of the Supervisors nominated by the Shareholders and will announce the details as soon as practicable. The proposed amendment to the term of office of Mr. Deng Jiaoyun, a staff representative Supervisor who was elected by the employee representatives meeting of the Company, will be considered and approved at the employee representatives meeting, so that his term of office will expire on 17 August 2012.

Details of the Supervisors whose term of offices proposed to be amended at the AGM are set out in Appendix I to this circular.



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## LETTER FROM THE BOARD

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### 4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 1 April 2011, a special resolution was passed whereby general mandate was given to the Board to issue, allot and deal with additional Domestic Shares not exceeding 20% of the Domestic Shares in issue and additional H Shares not exceeding 20% of the H Shares in issue as at the date of passing of such resolution.

Such mandate will lapse at the conclusion of the forthcoming AGM. In order to increase the flexibility and efficiency in the Company's operation, and to give discretion to the Board in the event that it becomes desirable to issue any Shares, the Board will propose a special resolution to grant to the Board a general mandate to issue, allot and deal with additional Domestic Shares not exceeding 20% of the Domestic Shares in issue and additional H Shares not exceeding 20% of the H Shares in issue on the date of passing of the resolution as set out in Resolution No. 9 of the notice of the AGM.

As at the Latest Practicable Date, the Company had in issue an aggregate of 4,876,170,525 Shares, comprising 1,311,156,000 H Shares and 3,565,014,525 Domestic Shares. Subject to the passing of the proposed resolution for the approval of the general mandate, the Company will be allowed to issue, allot and deal with up to a maximum of 975,234,105 shares (comprising 262,231,200 H Shares and 713,002,905 Domestic Shares), representing 20% of Shares in issue on the date of the passing of the proposed resolution, on the basis that no further Shares will be issued by the Company prior to the AGM.

The Board will only exercise its authority under the General Mandate in accordance with the Company Law of the PRC, other applicable laws and regulations and the Listing Rules (as amended from time to time) and only with the necessary approvals from the CSRC and other relevant PRC government departments. The Directors wish to state that as at the Latest Practicable Date, they have no intention to issue any new Shares pursuant to the General Mandate.

The Board believes that it is in the best interests of the Company and the Shareholders to grant a general authority to the Board to issue new Shares. Whilst it is not possible to anticipate in advance any specific circumstances in which the Board might think it appropriate to issue Shares, the ability to do so would give them the flexibility to capture the opportunity if it so arises.

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## LETTER FROM THE BOARD

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### 5. AGM AND PROXY ARRANGEMENT

The notice of AGM is set out on pages 20 to 26 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll vote results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.chinamol.com>). Whether or not you are able to attend the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. For H Shareholders, the proxy form should be returned to the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or for holders of Domestic Shares, to the Secretariat of the Board at the Company's principal place of business in the PRC at North of Yihe, Huamei Shan Road, Chengdong New District, Luanchuan County, Luoyang City, Henan Province, the PRC, as soon as possible but in any event not less than 24 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

### 6. RECOMMENDATIONS

The Board considers that the proposed amendments to the term of offices of the Directors and Supervisors and proposed granting of general mandate to the Board are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

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

**Duan Yuxian**

*Chairman*

\* *For identification purposes only*

The following are the details of the Directors and Supervisors whose term of offices proposed to be amended at the AGM.

**EXECUTIVE DIRECTORS**

**Mr. Duan Yuxian**, aged 58, Senior Economist, Senior Engineer and a professor on Economics in Beijing Normal University who is entitled to special subsidies from the State Council. Mr. Duan has been our chairman, secretary to the Party Committee and Director since August 2006. Mr. Duan graduated from the Academy of the Henan Province Chinese Communist Party (CCP member) Committee in 1995. From May 1986 to January 1999, Mr. Duan served at Luanchuan County Metallurgical and Chemical Company (“LCMCC”) where he held various positions including head of the finance section, deputy manager and manager. From January 1999 to August 2006, he served as vice chairman, general manager, and chairman of Luoyang Luanchuan Molybdenum Group Co., Ltd. (“LLMG”). From January 2006 to December 2006, Mr. Duan was also the chairman of Luoyang Baima Group. Mr. Duan is currently a director and the chairman of Luoyang Mining Group Co. Ltd. (“LMG”) as well as a director of Luoyang High-Tech Metals Co., Ltd. (“Luoyang High-Tech”) and China Molybdenum (Hong Kong) Company Limited (“China Moly-HK”) since 27 May 2010 and 16 August 2007 respectively, and is elected as the deputy of the eleventh National People’s Congress.

Save as disclosed above, Mr. Duan has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or in any other major appointment and professional qualifications.

Save as disclosed above, Mr. Duan does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Duan does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The term of office of Mr. Duan under the current service agreement entered into between Mr. Duan and the Company will expire after the conclusion of the AGM. The Board proposes to amend the term of office of Mr. Duan so that his term of office will expire on 17 August 2012. He is entitled to a director’s remuneration of RMB400,000 per annum and a discretionary bonus as determined by the Board. His remuneration is determined by the Board with reference to his duties, responsibilities and the Company’s performance and results.

Save as disclosed above, there are no other matters in relation to the amendment to the term of office of Mr. Duan as an 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 any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Li Chaochun**, aged 35, has been our Director and vice chairman since January 2007. Mr. Li graduated from Shanghai Jiaotong University with a bachelor's degree in law in July 1999. From July 1999 to December 1999, he was a staff accountant of the tax division of Arthur Andersen (Shanghai) Business Consulting Co., Ltd. He was with Arthur Andersen Hua Qiang CPA from January 2000 to March 2002, where his last position was a senior consultant of the tax division. From April 2002 to February 2003, he was a deputy manager of planning and strategy implementation of the general representative office of The Hong Kong and Shanghai Banking Corporation Limited. From July 2003 to January 2007, Mr. Li was an executive director of the investment department of Cathay Fortune Corporation ("CFC"), one of the promoters of the Company. Mr. Li is a director of Luoyang High-Tech and China Moly-HK since 27 May 2010 and 16 August 2007 respectively.

Save as disclosed above, Mr. Li has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or in any other major appointment and professional qualifications.

Save as disclosed above, Mr. Li does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Li does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The term of office of Mr. Li under the current service agreement entered into between Mr. Li and the Company will expire after the conclusion of the AGM. The Board proposes to amend the term of office of Mr. Li so that his term of office will expire on 17 August 2012. He is entitled to a director's remuneration of RMB380,000 per annum and a discretionary bonus as determined by the Board. His remuneration is determined by the Board with reference to his duties, responsibilities and the Company's performance and results.

Save as disclosed above, there are no other matters in relation to the amendment to the term of office of Mr. Li as an 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 any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Wu Wenjun**, aged 45, Senior Engineer, has been our Director and general manager since January 2007. Mr. Wu graduated from the Luoyang Institute of Technology in July 1987 with a bachelor's degree in engineering majoring machinery processing and equipment and with a master's degree in technological economics from Tsinghua University School of Economics and Management in June 1993. Between July 1993 and February 1994, Mr. Wu worked as an engineer with CITIC Heavy Machinery Inc. Computing Center and between February 1994 and December 2000, he worked as department manager and deputy general manager of CITIC Heavy Machinery Inc. Foreign Trade Company ("CITIC Foreign Trade"). From December 2000 to March 2003, he served as the general manager of CITIC Foreign Trade. From March 2003 to December 2006, he was appointed as the deputy mayor of the Luanchuan County. In March 2010, Mr. Wu was elected as the vice president of Luoyang Association of Science and Technology at the sixth representatives meeting of Luoyang Association of Science and Technology and Luoyang City science and technology award presentation ceremony.

Save as disclosed above, Mr. Wu has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or in any other major appointment and professional qualifications.

Save as disclosed above, Mr. Wu does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Wu does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The term of office of Mr. Wu under the current service agreement entered into between Mr. Wu and the Company will expire after the conclusion of the AGM. The Board proposes to amend the term of office of Mr. Wu so that his term of office will expire on 17 August 2012. He is entitled to a director's remuneration of RMB380,000 per annum and a discretionary bonus as determined by the Board. His remuneration is determined by the Board with reference to his duties, responsibilities and the Company's performance and results.

Save as disclosed above, there are no other matters in relation to the amendment to the term of office of Mr. Wu as an 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 any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Li Faben**, aged 48, Professor-level Senior Engineer, has been our Director and executive deputy general manager since August 2006. Mr. Li is also a director of China Moly-HK since 16 August 2007. Mr. Li graduated from the Central South Mining & Metallurgical College (later renamed as the Central South University of Technology, now known as the Central South University) with a bachelor's degree in engineering in 1983 (major in mining engineering) and the Xi'an Construction Technology University with a master's degree in engineering in 2004 (specialised in mining engineering). Mr. Li is a professor-grade senior engineer and has almost 30 years of experience in the PRC mining industry. From 2002 to June 2010, Mr. Li was appointed as a national class mining inspector by the Ministry of Land and Resources of the PRC ("MLR"). From August 1988 to January 1999, Mr. Li held various positions at Luoyang Luanchuan Molybdenum Company ("LLMC"), in which he served as the deputy head and head of the technical division, head of various mines, head of the open-pit mining construction department and deputy manager. Mr. Li served as deputy general manager of LLMG between January 1999 and November 2002. From November 2002 to August 2006, Mr. Li was the deputy general manager and vice chairman of LLMG and as well as a director of LMG from July 2006 to November 2009.

Save as disclosed above, Mr. Li has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or in any other major appointment and professional qualifications.

Save as disclosed above, Mr. Li does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Li does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The term of office of Mr. Li under the current service agreement entered into between Mr. Li and the Company will expire after the conclusion of the AGM. The Board proposes to amend the term of office of Mr. Li so that his term of office will expire on 17 August 2012. He is entitled to a director's remuneration of RMB380,000 per annum and a discretionary bonus as determined by the Board. His remuneration is determined by the Board with reference to his duties, responsibilities and the Company's performance and results.

Save as disclosed above, there are no other matters in relation to the amendment to the term of office of Mr. Li as an 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 any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Wang Qinx**i, aged 47, Senior Engineer, has been our Director and deputy general manager since August 2006. Mr. Wang graduated from Beijing Steel College with a bachelor's degree in engineering majoring in ore flotation in 1987. Mr. Wang has over 20 years of experience in ore flotation. From 1987 to January 1999, Mr. Wang was a technician and workshop head of No.1 ore processing branch of Luanchuan Molybdenum Mine of Henan Province, head of the ore processing plant of LLMC Mucheng Company, deputy manager of LLMC Mucheng Enterprise Company, deputy head and head of Majuan Ore Processing Plant of LLMC and deputy manager of LLMC. From January 1999 to August 2006, Mr. Wang served as vice chairman and deputy general manager of LLMG. From January 2006 to December 2006, Mr. Wang also served as vice chairman of Luoyang Baima Group.

Save as disclosed above, Mr. Wang has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or in any other major appointment and professional qualifications.

Save as disclosed above, Mr. Wang does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Wang does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The term of office of Mr. Wang under the current service agreement entered into between Mr. Wang and the Company will expire after the conclusion of the AGM. The Board proposes to amend the term of office of Mr. Wang so that his term of office will expire on 17 August 2012. He is entitled to a director's remuneration of RMB360,000 per annum and a discretionary bonus as determined by the Board. His remuneration is determined by the Board with reference to his duties, responsibilities and the Company's performance and results.

Save as disclosed above, there are no other matters in relation to the amendment to the term of office of Mr. Wang as an 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 any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**NON-EXECUTIVE DIRECTORS**

**Mr. Zhang Yufeng**, aged 37, has been our non-executive Director since August 2006. Mr. Zhang was an executive director of Ledong Binhai City Construction Development Co., Ltd.\* (樂東濱海城市建設開發有限公司) and has been a director of Cathay Fortune Capital Equity Investment Co., Ltd.\* (鴻商資本股權投資有限公司) since October 2011. Mr. Zhang graduated from Shanghai Jiaotong University (上海交通大學) in 1996 with a bachelor's degree in engineering. Mr. Zhang is a non-practicing member of CICPA (Chinese Institute of Certified Public Accountants). From January 1997 to August 1998, Mr. Zhang worked in project and investment department of Shanghai Caohejing Hi-Tech Park West Zone Development Co., Ltd.\* (上海漕河涇開發區西區發展有限公司) and from August 1998 to July 2001, he served in the investment and consultancy department of DTZ Debenham Tie Leung Limited\* (戴德梁行). From July 2001 to September 2002, Mr. Zhang worked for Shanghai Bao Rui Technology Investment Company\* (上海寶瑞科技投資公司). Mr. Zhang was engaged in investment services for China Fortune Securities Co., Ltd.\* (中富證券有限責任公司) from December 2002 to July 2003. From August 2003 to the present, Mr. Zhang has been the general manager of the No. 2 Investment Department of CFC. Mr. Zhang has been a director of Ledong Binhai City Construction Development Co., Ltd.\* (樂東濱海城市建設開發有限公司) since November 2010.

Save as disclosed above, Mr. Zhang has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or in any other major appointment and professional qualifications.

Save as disclosed above, Mr. Zhang does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Zhang does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The term of office of Mr. Zhang under the current service agreement entered into between Mr. Zhang and the Company will expire after the conclusion of the AGM. The Board proposes to amend the term of office of Mr. Zhang so that his term of office will expire on 17 August 2012. He is entitled to a director's remuneration of RMB90,000 per annum. His remuneration is determined by the Board with reference to his duties, responsibilities and the Company's performance and results.

Save as disclosed above, there are no other matters in relation to the amendment to the term of office of Mr. Zhang 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 any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.



**Mr. Shu Hedong**, aged 48, has been our non-executive Director since August 2009. Mr. Shu concurrently acts as executive director and general manager of Shanghai CFC Puyuan Investment Management Co., Ltd.\* (上海鴻商普源投資管理有限公司), executive director and general manager of Shanghai CFC Datong Industrial Co., Ltd.\* (上海鴻商大通實業有限公司), executive director and general manager of Shanghai Shanglue Trading Co., Ltd.\* (上海商略貿易有限公司), executive director and general manager of Beijing Huiqiao Investment Co., Ltd.\* (北京匯橋投資有限公司), and executive director of Ledong Binhai City Construction Development Co., Ltd.\* (樂東濱海城市建設開發有限公司). 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 January 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 business development manager of PowerGen International. From December 1998 to March 2001, Mr. Shu served as the chief 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.\* (北京利德華福技術有限公司). Since April 2004, Mr. Shu has been an assistant to the chairman of CFC and an executive director of CFC. From August 2006 to August 2009, Mr. Shu acted as Supervisor and chairman of the Supervisory committee of the Company.

Save as disclosed above, Mr. Shu has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or in any other major appointment and professional qualifications.

Save as disclosed above, Mr. Shu does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Shu does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The term of office of Mr. Shu under the current service agreement entered into between Mr. Shu and the Company will expire after the conclusion of the AGM. The Board proposes to amend the term of office of Mr. Shu so that his term of office will expire on 17 August 2012. He is entitled to a director's remuneration of RMB90,000 per annum. His remuneration is determined by the Board with reference to his duties, responsibilities and the Company's performance and results.

Save as disclosed above, there are no other matters in relation to the amendment to the term of office 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 any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Zeng Shaojin**, aged 68, has been our independent non-executive Director since October 2006. Mr. Zeng is a professor-grade senior engineer entitled to special subsidies from the State Council. Mr. Zeng resigned from the position of executive deputy president of China Mining Association\* (中國礦業聯合會) in November 2011 and is currently the treasurer (資政) of such association. He graduated from the department of geophysical exploration (地球物理勘探系) of Chengdu College of Geology\* (成都地質學院) in 1967. From 1968 to 1982, Mr Zeng was a technician and team head of two geological survey teams in Henan Province, and was deputy team head and general engineer of the Henan Province Geophysical Exploration Team\* (河南省物探隊). From July 1983 to June 1990, Mr. Zeng was appointed as the deputy chief, chief and department head of Henan Province (Bureau) Department of Geology and Mineral Resources\* (河南省地質礦產(局)廳). From June 1990 to July 1996, Mr Zeng was the chief of the Department of Geological Survey of Ministry of Geology and Mineral Resources\* (地質礦產部地質勘查司) and from June 1996 to June 1999, Mr. Zeng served as the president of the Chinese Academy of Geological Survey Technologies\* (中國地質勘查技術院). Mr. Zeng also served as chief of the Department of Mineral Exploitation of the MLR\* (國土資源部礦產開發司) from July 1999 to January 2005. From 2004 to 2009, Mr. Zeng acted as the executive deputy president of the China Association for Geology and Mineral Economics\* (中國地質礦產經濟學會). Mr. Zeng concurrently serves as an independent non-executive director of Zhongjin Gold Corporation Limited\* (中金黃金股份有限公司), a PRC company listed on the Shanghai Stock Exchange (stock code: 600489).

Save as disclosed above, Mr. Zeng has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or in any other major appointment and professional qualifications.

Mr. Zeng does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Zheng does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The term of office of Mr. Zeng under the current service agreement entered into between Mr. Zeng and the Company will expire after the conclusion of the AGM. The Board proposes to amend the term of office of Mr. Zeng so that his term of office will expire on 17 August 2012. He is entitled to a director's remuneration of RMB150,000 per annum. His remuneration is determined by the Board with reference to his duties, responsibilities and the Company's performance and results.

Save as disclosed above, there are no other matters in relation to the amendment to the term of office of Mr. Zeng as an independent 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 any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Gao Dezhu**, aged 71, has been our independent non-executive Director since October 2006. Mr. Gao is a senior economist entitled to privileged subsidies from the State Council and is currently the honorary chairman of the China Non-ferrous Metals Industry Association. Mr. Gao graduated from the Chinese Language Department of the Fushun College of Education in September 1962. Mr. Gao had been appointed as a part-time professor in various universities in the PRC including the Graduate School of the People's Bank of China, Renmin University of China, Liaoning University and Central South University. Mr. Gao has more than 36 years of experience in the banking industry and he was the general manager of the credit department and vice president of the headquarters of the Bank of China. From April 1998 to April 2001, Mr. Gao served as deputy chief of the State Non-ferrous Metals Industry Administration. From April 2001 to March 2010, Mr. Gao served as the executive vice chairman of the China Non-ferrous Metals Industry Association. In the past, Mr. Gao also served as chairman of ONFEM Holdings Limited in Hong Kong and chairman of Oriental Metals (Holdings) Company Limited in Hong Kong as well as the independent non-executive director of Ningxia Orient Tantalum Industry Co., Ltd., a PRC company listed on the Shenzhen Stock Exchange (stock code: 000962). Mr. Gao currently serves as independent non-executive director of Jiangxi Copper Company Limited, a PRC company whose A shares are listed on the Shanghai Stock Exchange (stock code: 600362) and whose H shares are listed on the Hong Kong Stock Exchange (stock code: 00358), London Stock Exchange (secondary listing) and The Bank of New York (Level I American Depository Receipt), Jinchuan Group International Resources Co. Ltd, a company listed on the Hong Kong Stock Exchange (stock code: 02362), Western Mining Co., Ltd. (stock code: 601168) and Rising Nonferrous Metals Share Co., Ltd. (stock code: 600259), both of which are PRC companies listed on the Shanghai Stock Exchange.

Save as disclosed above, Mr. Gao has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or in any other major appointment and professional qualifications.

Mr. Gao does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Gao does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The term of office of Mr. Gao under the current service agreement entered into between Mr. Gao and the Company will expire after the conclusion of the AGM. The Board proposes to amend the term of office of Mr. Gao so that his term of office will expire on 17 August 2012. He is entitled to a director's remuneration of RMB150,000 per annum. His remuneration is determined by the Board with reference to his duties, responsibilities and the Company's performance and results.

Save as disclosed above, there are no other matters in relation to the amendment to the term of office of Mr. Gao as an independent 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 any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Gu Desheng**, aged 74, has been our independent non-executive Director since October 2006. Mr. Gu is a professor and an academic advisor to Ph.D. students at Central South University. Mr. Gu graduated from Central South Mining & Metallurgical College in July 1960 and joined the faculty thereafter as a professor, academic advisor to Ph.D. students, department head, head of the research institute and member of the degree-awarding committee. He is specialised in theories of continuous mining of metal ore and oscillation ore drawing technology. In 1995, Mr. Gu became a fellow of the Chinese Academy of Engineering. Mr. Gu has received various awards including the first prize at the National Technology Advancement Award, second prize at the National Technological Advancement Awards, and the State Major Technology Contribution and Breakthrough Award. He has authored and published more than 180 professional articles. Mr. Gu was the member of the 9th and 10th National Committee of the Chinese People's Political Consultative Conference and a member of the evaluation committee of the National Natural Science Foundation, and has been a member of the assessment panel for the National Technology Invention Award since 9 March 2012. Mr. Gu currently serves as an independent non-executive director of Hunan Nonferrous Metals Corporation Limited, a PRC company whose H shares are listed on the Stock Exchange (stockcode: 02626) and Western Mining Co., Ltd., a PRC company listed on the Shanghai Stock Exchange (stock code: 601168).

Save as disclosed above, Mr. Gu has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or in any other major appointment and professional qualifications.

Mr. Gu does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Gu does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The term of office of Mr. Gu under the current service agreement entered into between Mr. Gu and the Company will expire after the conclusion of the AGM. The Board proposes to amend the term of office of Mr. Gu so that his term of office will expire on 17 August 2012. He is entitled to a director's remuneration of RMB150,000 per annum. His remuneration is determined by the Board with reference to his duties, responsibilities and the Company's performance and results.

Save as disclosed above, there are no other matters in relation to the amendment to the term of office of Mr. Gu as an independent 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 any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Ng Ming Wah, Charles**, aged 62, has been our independent non-executive Director since December 2006. Mr. Ng graduated from Loughborough University in England in 1972 with a Bachelor of Science degree in Electronic and Electrical Engineering and from London Graduate School of Business Studies in England in 1974 with a Master of Science Degree in Business Studies. He is a director of Somerley Limited, the principal business of which is the provision of corporate financial advisory services. Mr. Ng is also the managing director of Equitas Capital Ltd. (盈均財務顧問有限公司). Mr. Ng has more than thirty years of experience in corporate finance and investment banking. Mr. Ng was an independent non-executive director of Stone Group Holdings Limited (stock code: 00409), the listing of which was withdrawn from the close of business on 6 November 2009, between 1 September 2004 to 9 November 2009. He served as an independent non-executive director of Dalian Port (PDA) Company Limited (stock code: 02880). Mr. Ng is currently a non-executive director of Goldlion Holdings Limited (stock code: 00533) and an independent non-executive director of China Everbright Limited (stock code: 00165). In addition, Mr. Ng is a member of the Board of Governors of Hong Kong Arts Centre.

Save as disclosed above, Mr. Ng has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or in any other major appointment and professional qualifications.

Mr. Ng does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Ng does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The term of office of Mr. Ng under the current service agreement entered into between Mr. Ng and the Company will expire after the conclusion of the AGM. The Board proposes to amend the term of office of Mr. Ng so that his term of office will expire on 17 August 2012. He is entitled to a director's remuneration of RMB250,000 per annum. His remuneration is determined by the Board with reference to his duties, responsibilities and the Company's performance and results.

Save as disclosed above, Mr Ng was 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 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 dated 1 May 1996, the liquidator had received a debt of approximately HK3,300,000 (among which approximately 65% were carried forward by Man Wah Enterprise and its associates) on the date of the report, and the liquidator held HK280,000 on the same 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 litigation or claim had been or would be made by any person against him as a result of such winding up. As stated in the report of the liquidator in 1996, there was no other opinion of them that need to be brought to the attention of the public. Mr. Ng has also confirmed that other than those matters disclosed therein, he was not involved in any matters relating to the winding up of Man Wah Enterprise.

Save as disclosed above, there are no other matters in relation to the amendment to the term of office of Mr. Ng as an independent 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 any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

## SUPERVISORS

**Mr. Yin Dongfang**, aged 50, has been our Supervisor since January 2007. Mr. Yin concurrently acts as the manager of the investment and management department of the Luoyang City Branch of Henan Province Association of Municipal and Township Collectively-Owned Industries\* (河南省城鎮集體工業聯合社洛陽市聯社), vice chairman, director and general manager of Luoyang City State-owned Assets Management Co., Ltd.\* (洛陽市國資國有資產經營有限公司), director of China YTO Group Corporation\* (中國一拖集團有限公司) and Supervisor of Bank of Luoyang Co., Ltd.\* (洛陽銀行股份有限公司). Mr. Yin graduated from Zhengzhou University with a diploma in law in June 1988 and obtained his lawyer's qualification certificate in May 1989. Between 1994 and 1998, Mr. Yin practiced as a lawyer in Luoyang City No. 2 Law Firm\* (洛陽市第二律師事務所) and between August 1998 and December 2004, he set up his own legal practice with two other partners. Between August 2002 and December 2004, Mr. Yin was appointed as the executive deputy chairman of Luoyang City Bar Association\* (洛陽市律師協會). He has been the manager of the investment and management department of the Luoyang City Branch of Henan Province Association of Municipal and Township Collectively-Owned Industries since May 2005, a Supervisor of the Company since January 2007, vice chairman, director and general manager of Luoyang City State-owned Assets Management Co., Ltd.\* (洛陽市國資國有資產經營有限公司) since June 2007, director and deputy general manager of LMG since July 2008, director of China YTO Group Corporation since June 2009, and Supervisor of Bank of Luoyang Co., Ltd. since January 2011.

Save as disclosed above, Mr. Yin has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or in any other major appointment and professional qualifications.

Save as disclosed above, Mr. Yin does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Yin does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The term of office of Mr. Yin under the current service agreement entered into between Mr. Yin and the Company will expire after the conclusion of the AGM. The Board proposes to amend the term of office of Mr. Yin so that his term of office will expire on 17 August 2012. He is entitled to a supervisor's remuneration of RMB90,000 per annum. His remuneration is determined by the Board with reference to his duties, responsibilities and the Company's performance and results.

Save as disclosed above, there are no other matters in relation to the amendment to the term of office of Mr. Yin 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 any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Zhang Zhenhao**, aged 38, has been our Supervisor and chairman of the Supervisory committee since August 2009. Mr. Zhang concurrently acts as an executive director in Ledong Binhai City Construction Development Co., Ltd.\* (樂東濱海城市建設開發有限公司) and a Supervisor of Cathay Fortune Capital Equity Investment Co., Ltd. \*(鴻商資本股權投資有限公司). Mr. Zhang graduated from Tianjin Polytechnic University with a bachelor's degree in textile engineering. Mr. Zhang also obtained a master degree in finance from the Graduate School of The Chinese Academy of Social Sciences and the CFA qualification from the CFA Institute. Mr. Zhang is certified as a Class 2 Securities Professional by the Securities Association of China. He is also registered as a dealer of the Shanghai Stock Exchange. From 1993 to 1999, Mr. Zhang held positions with Tianjin Colour Weaving Company, Tianjin Weaving Materials Exchange, Hainan Zhongshang Futures Exchange\* (海南中商期貨交易所). 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 management department and Supervisor of the company. 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 sales department of Haikou Securities, executive director of the sales management department, secretary to the board of directors of the company and general manager of the chief executive office and the human resources department. Since June 2007, Mr. Zhang has been the general manager of the finance department of CFC and concurrently acted as a director of Ledong Binhai City Construction Development Co., Ltd.\* (樂東濱海城市建設開發有限公司).

Save as disclosed above, Mr. Zhang has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or in any other major appointment and professional qualifications.

Save as disclosed above, Mr. Zhang does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Zhang does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The term of office of Mr. Zhang under the current service agreement entered into between Mr. Zhang and the Company will expire after the conclusion of the AGM. The Board proposes to amend the term of office of Mr. Zhang so that his term of office will expire on 17 August 2012. He is entitled to a supervisor's remuneration of RMB90,000 per annum. His remuneration is determined by the Board with reference to his duties, responsibilities and the Company's performance and results.

Save as disclosed above, there are no other matters in relation to the amendment to the term of office 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 any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.



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## NOTICE OF AGM

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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: 03993)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of 洛陽樂川鉬業集團股份有限公司 (China Molybdenum Co., Ltd.\*) (the “**Company**”) will be held at 9:00 a.m. on Friday, 29 June 2012 at the meeting room, 10th floor, the Company’s office building, North of Yihe, Huamei Shan Road, Chengdong New District, Luanchuan County, Luoyang City, Henan Province, the People’s Republic of China (the “**PRC**”) for the purposes of considering and, if thought fit, passing (with or without modifications) the following resolutions.

### AS ORDINARY RESOLUTIONS

1. To receive and consider the report of the board of directors of the Company (the “**Board**”) for the year ended 31 December 2011.
2. To receive and consider the report of the supervisory committee of the Company for the year ended 31 December 2011.
3. To receive and consider the audited consolidated financial statements and the auditor’s report of the Company for the year ended 31 December 2011.

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4. To consider and approve the authorisation of the Board to deal with all matters in relation to the Company's distribution of interim dividend for the year 2012 in its absolute discretion (including, but not limited to, determining whether to distribute interim dividend for the year 2012).
5. To consider and approve the re-appointment of Deloitte Touche Tohmatsu CPA Ltd. and Deloitte Touche Tohmatsu, Certified Public Accountants, as the Company's domestic and overseas auditors respectively for the year 2012, to hold office until the conclusion of the next annual general meeting and to authorise the Board to determine their remuneration.
6. To consider and approve other matters (if any).

### AS SPECIAL RESOLUTIONS

7. To amend the term of offices of the following directors of the Company (the "**Directors**"):
  - (a) To amend the term of office of Mr. Duan Yuxian as an executive Director to 17 August 2012, with immediate effect;
  - (b) To amend the term of office of Mr. Li Chaochun as an executive Director to 17 August 2012, with immediate effect;
  - (c) To amend the term of office of Mr. Wu Wenjun as an executive Director to 17 August 2012, with immediate effect;
  - (d) To amend the term of office of Mr. Li Faben as an executive Director to 17 August 2012, with immediate effect;
  - (e) To amend the term of office of Mr. Wang Qinxi as an executive Director to 17 August 2012, with immediate effect;
  - (f) To amend the term of office of Mr. Zhang Yufeng as a non-executive Director to 17 August 2012, with immediate effect;
  - (g) To amend the term of office of Mr. Shu Hedong as a non-executive Director to 17 August 2012, with immediate effect;

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## NOTICE OF AGM

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- (h) To amend the term of office of Mr. Zeng Shaojin as an independent non-executive Director to 17 August 2012, with immediate effect;
  - (i) To amend the term of office of Mr. Gao Dezhu as an independent non-executive Director to 17 August 2012, with immediate effect;
  - (j) To amend the term of office of Mr. Gu Desheng as an independent non-executive Director to 17 August 2012, with immediate effect;
  - (k) To amend the term of office of Mr. Ng Ming Wah, Charles as an independent non-executive Director to 17 August 2012, with immediate effect; and
  - (l) To consider and approve the authorisation of the Board to fix the remuneration of each of the Directors for the year 2012.
8. To amend the term of offices of the following supervisors of the Company (the “**Supervisors**”):
- (a) To amend the term of office of Mr. Yin Dongfang as a Supervisor to 17 August 2012, with immediate effect;
  - (b) To amend the term of office of Mr. Zhang Zhenhao as a Supervisor to 17 August 2012, with immediate effect; and
  - (c) To consider and approve the authorisation of the Board to fix the remuneration of each of the Supervisors for the year 2012.

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9. For the purpose of increasing the flexibility and efficiency in operation of the Company, to give a general mandate to the Board or the Directors authorised by the Board to issue, allot and deal with additional domestic shares (“**Domestic Shares**”) of RMB0.20 each in the share capital of the Company not exceeding 20% of the Domestic Shares in issue on the date of passing of this special resolution and additional H shares (“**H Shares**”) of RMB0.20 each in the share capital of the Company not exceeding 20% of the H Shares in issue on the date of passing of this special resolution and authorise the Board to make corresponding amendments to the articles of association of the Company (the “**Articles of Association**”) as it thinks fit so as to reflect the new share capital structure upon the allotment or issuance of shares:

“**THAT:**

- (A) (a) Subject to paragraphs 9(A)(c) and 9(A)(d) and in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”), the Articles of Association and the applicable laws and regulations of the PRC (as amended from time to time), the exercise by the Board during the Relevant Period of all the powers of the Company to allot, issue and deal with, either separately or concurrently, additional Domestic Shares and H Shares, and to determine the terms and conditions for the allotment and the issue of the additional Domestic Shares and H Shares and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be hereby generally and unconditionally approved;
- (b) The approval in paragraph 9(A)(a) shall authorise the Board during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) Each of the aggregate nominal amounts of the new Domestic Shares and the new H Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board pursuant to the mandate in paragraph 9(A)(a) shall not exceed 20% of each of the aggregate nominal amounts of Domestic Shares and H Shares in issue at the date of passing this resolution, otherwise than pursuant to (i) a Rights Issue or (ii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association;

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## NOTICE OF AGM

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- (d) In exercising the powers granted in paragraph 9(A)(a) above, the Board must
  - (i) comply with the Company Law of the PRC and other applicable laws and regulations (as amended from time to time); and
  - (ii) obtain approval from China Securities Regulatory Commission and other relevant PRC government departments;
  
- (e) The Board, subject to the approval of the relevant authorities of the PRC and in accordance with the Company Law of the PRC, be and is hereby authorised to increase the registered capital of the Company to the required amount upon the exercise of the powers pursuant to paragraph 9(A)(a) above;
  
- (f) To authorise the Board to sign the necessary documents, complete the necessary formalities and take other necessary steps to complete the allotment and issue and listing of new shares, provided the same do not violate the relevant laws, administrative regulations, the Listing Rules and the Articles of Association; and
  
- (g) For the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
  
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws to be held; or
  
- (iii) the revocation or variation of the authority given under this resolution by a special resolution of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws, or the requirements, of any recognised regulatory body or any stock exchange in any territory outside Hong Kong) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.

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## NOTICE OF AGM

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- (B) The Board be authorised to make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the allotment or issuance of shares as provided in 9(A)(a) of this resolution.”

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

Luoyang City, Henan Province, the PRC, 14 May 2012

\* *For identification purposes only*

*Notes:*

- (1) All resolution at the meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules. The results of the poll will be published on the Stock Exchange’s and the Company’s website in accordance with the Listing Rules.
- (2) Shareholders who intend to attend the AGM in person or by proxy should return the reply slip to the Secretariat of the Board at the Company’s principal place of business in the PRC for holders of the Domestic Shares and to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, for holders of the H Shares on or before Friday, 8 June 2012 by hand, by post or by fax.
- (3) Each Shareholder of the Company who has the right to attend and vote at the AGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his behalf at the AGM. 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 notorially certified power of attorney or other documents of authorisation must be delivered to the Company’s H Share registrar at the address stated in note (7) below 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 PRC at the address stated in note (8) below (for holders of Domestic Shares only), not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a Shareholder from attending and voting at the AGM or any adjournment should he/she so wish.

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## NOTICE OF AGM

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- (4) In order to determine the list of H Shareholders who are entitled to attend and vote at the AGM, the H Shares register of members of the Company will be closed from Wednesday, 30 May 2012 to Friday, 29 June 2012 (both days inclusive) during which period no transfer of shares will be effected. H Shareholders whose names appear on the register of members of H Shares of the Company at 4:30 p.m. on Tuesday, 29 May 2012 shall be entitled to attend and vote at the AGM. In order for the H Shareholders to qualify for attending and voting at the AGM, Shareholders whose H Shares are not registered in their names should complete and lodge their respective instruments of transfer with the relevant H Share certificates with Computershare Hong Kong Investor Services Limited, the Company's H Share registrar in Hong Kong, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in any case no later than 4:30 p.m. on Tuesday, 29 May 2012. H Shareholders registered as at the record date will be entitled to attend and vote at the AGM.
- (5) Shareholders or their proxies must present proof of their identities upon attending the AGM. 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) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointer, or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of shares in respect of which the proxy is given, provided that no notice in writing of these matters shall have been received by the Company prior to the commencement of the AGM.
- (7) The address and contact details of the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, are as follows:
- 17M Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong  
Telephone No.: (+852) 2862 8555  
Facsimile No.: (+852) 2865 0990 / (+852) 2529 6087
- (8) The address and contact details of the Company's principal place of business in the PRC are as follows:
- North of Yihe  
Huamei Shan Road  
Chengdong New District  
Luanchuan County  
Luoyang City  
Henan Province  
People's Republic of China  
Telephone No.: (+86) 379 6681 9873  
Facsimile No.: (+86) 379 6682 4500
- (9) The AGM is expected to last not more than one day. Shareholders or proxies attending the AGM are responsible for their own transportation and accommodation expenses.

This circular (the “**Circular**”) (in both Chinese and English versions) has been posted on the Company’s website at <http://www.chinamoly.com>. Shareholders who have chosen to receive the Company’s corporate communications (including but not limited to annual report, summary financial report (where applicable), interim report, summary interim financial report (where applicable), notice of meeting, listing document, circular and proxy form via the Company’s website and for any reason have difficulty in gaining access to the corporate communications posted on the Company’s website promptly upon request be sent the Circular in printed form free of charge. Shareholders may at any time change their choice of means of receipt and language of the corporate communications.

Shareholders may request for printed copy of the Circular or change their choice of means of receipt and language of the corporate communications by sending reasonable notice in writing to the Company to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong or by email at [chinamoly@computershare.com.hk](mailto:chinamoly@computershare.com.hk).