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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)

**RE-ELECTION OF RETIRING DIRECTORS AND SUPERVISORS,
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
CHANGE IN COMPOSITION OF RELEVANT BOARD COMMITTEES**

References are made to the notice of the EGM of China Molybdenum Co., Ltd.* (the “**Company**”) dated 30 June 2012 (the “**EGM Notice**”) and the circular of the Company dated 25 July 2012 (the “**Circular**”) regarding the re-election and appointment of Directors and Supervisors. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the EGM Notice and the Circular.

The board of directors of the Company (the “**Board of Directors**”) is pleased to announce that Mr. Duan Yuxian, Mr. Li Chaochun, Mr. Wu Wenjun, Mr. Li Faben, Mr. Wang Qinxi, Mr. Zhang Yufeng and Mr. Shu Hedong have been re-elected as Directors of the Company at the EGM of the Company held on 17 August 2012. Mr. Yin Dongfang and Mr. Zhang Zhenhao have also been re-elected as Supervisors of the Company at the EGM. The biographical details of each of the above-mentioned Directors and Supervisors were disclosed in the Circular. In addition, pursuant to Article 168 of the Articles of Association of the Company, Mr. Deng Jiaoyun has been re-elected by way of democratic election as the staff representative Supervisor at the Company’s employee representative meeting convened on 23 July 2012. According to the provisions of the Articles of Association of the Company, his appointment was not subject to the approval of the Shareholders of the Company.

The Board of Directors is pleased to announce that Mr. Bai Yanhcun, Mr. Xu Shan, Mr. Cheng Gordon and Mr. Xu Xu have been appointed as independent non-executive Directors of the Company at the EGM.

A meeting of the Board of Directors and a meeting of the supervisory committee of the Company were held on 17 August 2012 after the conclusion of the EGM and it was resolved that:-

1. Mr. Duan Yuxian was appointed as the Chairman of the Company, Mr. Li Chaochun was appointed as the Vice Chairman of the Company, Mr. Wu Wenjun was appointed as the General Manager of the Company, Mr. Li Faben was appointed as the Executive Deputy General Manager of the Company; and Mr. Wang Qinxi was appointed as the Deputy General Manager of the Company, with effect from 17 August 2012 until the conclusion of the Company’s annual general meeting (the “**AGM**”) to be held in 2015;
2. In accordance with the relevant laws and regulations of the People’s Republic of China (the “**PRC**”) and the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the composition of each of the remuneration committee, audit committee, nomination committee and strategic committee of the Company will be changed as follows:-

(a) Remuneration committee of the Company comprises the following Directors:-

Mr. Bai Yanchun[#] (independent non-executive Director) (*Chairman*)

Mr. Xu Xu[#] (independent non-executive Director)

Mr. Shu Hedong (non-executive Director)

(b) Audit committee of the Company comprises the following Directors:-

Mr. Xu Shan[#] (independent non-executive Director) (*Chairman*)

Mr. Cheng Gordon[#] (independent non-executive Director)

Mr. Zhang Yufeng (non-executive Director)

(c) Nomination committee of the Company comprises the following Directors:-

Mr. Bai Yanchun[#] (independent non-executive Director) (*Chairman*)

Mr. Li Chaochun (executive Director) (*Vice Chairman*)

Mr. Duan Yuxian (executive Director)

Mr. Xu Shan[#] (independent non-executive Director)

Mr. Cheng Gordon[#] (independent non-executive Director)

Mr. Xu Xu[#] (independent non-executive Director)

(d) Strategic committee of the Company comprises the following persons:-

Mr. Duan Yuxian (executive Director) (*Chairman*)

Mr. Li Chaochun (executive Director)

Mr. Wu Wenjun (executive Director)

Mr. Bai Yanchun[#] (independent non-executive Director)

Mr. Xu Xu[#] (independent non-executive Director)

([#] appointed at the Board meeting held on 17 August 2012)

3. Mr. Zhang Zhenhao was appointed as the chairman of the supervisory committee of the Company, with effect from 17 August 2012 until the conclusion of the Company's AGM to be held in 2015.

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

Luoyang City, Henan Province, PRC, 17 August 2012

As at the date of this announcement, the Directors of the Company are:

Executive Directors

Mr. Duan Yuxian, Mr. Li Chaochun, Mr. Wu Wenjun, Mr. Li Faben and Mr. Wang Qinxi

Non-executive Directors

Mr. Shu Hedong and Mr. Zhang Yufeng

Independent Non-executive Directors

Mr. Bai Yanchun, Mr. Xu Shan, Mr. Cheng Gordon and Mr. Xu Xu

* *For identification purposes only*