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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 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 APPOINTMENT OF DELOITTE TOUCHE  
TOHMATSU CPA LTD. AS THE SOLE AUDITORS  
PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION  
PROPOSED AMENDMENTS TO RULES FOR BOARD MEETINGS  
PROPOSED GENERAL MANDATE TO REPURCHASE H SHARES  
PROPOSED DISTRIBUTION OF INTERIM DIVIDEND  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING  
NOTICE OF CLASS MEETING OF HOLDERS OF A SHARES  
NOTICE OF CLASS MEETING OF HOLDERS OF H SHARES**

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A letter from the Board is set out on pages 1 to 10 of this circular.

A notice convening the EGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting to be convened on Friday, 21 December 2012 is set out on pages 14 to 25 of this circular. Whether or not you are able to attend the said meetings in person, you are requested to complete and return the 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 A 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 relevant meetings 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 EGM, the A Shareholders' Meeting, the H Shareholders' Meeting or at any adjourned meetings should you so wish.

5 November 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)”	domestic share(s) with a nominal value of RMB0.20 each issued by the Company which are listed on the Shanghai Stock Exchange and traded in Renminbi (stock code: 603993)
“A Shareholder(s)”	holder(s) of A Shares
“A Shareholders’ Class Meeting”	the class meeting of A Shareholders to be held on Friday, 21 December 2012 after the EGM at the International Conference Room of Mudu-Lee Royal International Hotel at No.239, Kaiyuan Street, Luolong District, Luoyang City, Henan Province, the PRC, to consider, and if thought fit, to approve, among other things, the resolution contained in the Notice of Class Meeting of Holders of A Shares which is set out on pages 19 to 21 of this circular
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors
“CASBE”	China Accounting Standards for Business Enterprises
“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 A Shares and H Shares of which are listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, respectively
“Director(s)”	the director(s) of the Company

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## DEFINITIONS

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“EGM”	the extraordinary general meeting of the Company to be held at 8:30 a.m. on Friday, 21 December 2012 at the International Conference Room of Mudu-Lee Royal International Hotel at No.239, Kaiyuan Street, Luolong District, Luoyang City, Henan Province, the PRC, to consider, and if thought fit, to approve, among other things, the proposed appointment of Deloitte Touche Tohmatsu CPA Ltd. as the sole auditors, proposed amendments to the Articles of Association, proposed amendments to the Rules for Board Meetings, proposed distribution of Interim Dividend and proposed general mandate to repurchase H Shares
“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 Hong Kong Stock Exchange and are traded in Hong Kong dollars
“H Shareholder(s)”	holder(s) of H Shares
“H Shareholders’ Class Meeting”	the class meeting of H Shareholders to be held on Friday, 21 December 2012 after the EGM and the A Shareholders’ Class Meeting at the International Conference Room of Mudu-Lee Royal International Hotel at No.239, Kaiyuan Street, Luolong District, Luoyang City, Henan Province, the PRC, to consider, and if thought fit, to approve, among other things, the resolution contained in the Notice of Class Meeting of Holders of H Shares which is set out on pages 22 to 25 of this circular
“H Share Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase not exceeding 10% of the number of its H Shares in issue as at the date of passing the proposed resolution approving the H Share Repurchase Mandate at the EGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“Interim Dividend”	the proposed distribution of an interim dividend of RMB0.09 per Share (tax inclusive) for the period ended 30 September 2012 as described in the announcement of the Company dated 24 October 2012
“Latest Practicable Date”	Wednesday, 31 October 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to therein
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Mandatory Provisions”	The Mandatory Provisions for the Articles of Association of Companies Seeking a Listing outside the PRC
“PRC”, “Mainland”	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
“Repurchase Mandate”	subject to the conditions set out in the proposed resolution approving the Repurchase Mandate at the EGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting, the general mandate to exercise the power of the Company to repurchase H Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of H Shares in issue as at the date of the said resolution
“Share(s)”	A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Shares
“SAFE”	State Administration of Foreign Exchange of the PRC and its local representative offices
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	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:*

Wu Wenjun (Chairman)  
Li Chaochun (Vice Chairman)  
Li Faben  
Wang Qinxi

*Non-executive Directors:*

Shu Hedong  
Zhang Yufeng

*Independent Non-executive Directors:*

Bai Yanchun  
Xu Xu  
Xu Shan  
Cheng Gordon

*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

5 November 2012

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED APPOINTMENT OF DELOITTE TOUCHE  
TOHMATSU CPA LTD. AS THE SOLE AUDITORS  
PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION  
PROPOSED AMENDMENTS TO RULES FOR BOARD MEETINGS  
PROPOSED GENERAL MANDATE TO REPURCHASE H SHARES  
PROPOSED DISTRIBUTION OF INTERIM DIVIDEND  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING  
NOTICE OF CLASS MEETING OF HOLDERS OF A SHARES  
NOTICE OF CLASS MEETING OF HOLDERS OF H SHARES**

**1. INTRODUCTION**

Reference is made to the announcements of the Company dated 24 October 2012 in relation to, among other things, the proposed appointment of Deloitte Touche Tohmatsu CPA Ltd. as the sole auditors, proposed amendments to the Articles of Association, proposed amendments to Rules for Board Meetings, proposed general mandate to repurchase H Shares and proposed distribution of Interim Dividend.

\* For identification purposes only

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide the Shareholders with, among other things, details of (i) proposed appointment of Deloitte Touche Tohmatsu CPA Ltd. as the sole auditors; (ii) proposed amendments to the Articles of Association; (iii) proposed amendments to Rules for Board Meetings; (iv) proposed general mandate to repurchase H Shares; (v) proposed distribution of Interim Dividend; and (vi) notices of the EGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting.

### **2. PROPOSED APPOINTMENT OF DELOITTE TOUCHE TOHMATSU CPA LTD. AS THE SOLE AUDITORS**

Reference is made to the announcement of the Company dated 29 June 2012 regarding, among other things, the approval by the Shareholders at the annual general meeting held on 29 June 2012 of the re-appointment of the retiring auditors as the auditors of Company until the conclusion of the next annual general meeting of the Company.

The Board proposed, subject to the approval by the Shareholders by way of an ordinary resolution at the EGM, to cease the appointment of Deloitte Touche Tohmatsu, Certified Public Accountants as the overseas auditors of the Company and appoint Deloitte Touche Tohmatsu CPA Ltd. as the sole auditors of the Company, in light of the acceptance of Mainland accounting and auditing standards and Mainland audit firms by the Hong Kong Stock Exchange.

Pursuant to the "Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong" issued by the Hong Kong Stock Exchange in December 2010 and the related amendments to the Listing Rules, commencing from 15 December 2010, Mainland incorporated issuers listed on the Hong Kong Stock Exchange are allowed to prepare their financial statements using Mainland accounting standards, and Mainland accounting firms that have been approved (the "**Approved Mainland Accounting Firms**") by the Ministry of Finance of the PRC and the China Securities Regulatory Commission are eligible to provide auditing services to Mainland incorporated companies listed in Hong Kong using Mainland auditing standards.

As at the Latest Practicable Date, Deloitte Touche Tohmatsu, Certified Public Accountants and Deloitte Touche Tohmatsu CPA Ltd. are acting as the Company's overseas and domestic auditors, respectively. To enhance efficiency and reduce the cost of the Company, the Board proposed, subject to the approval by the Shareholders at the EGM, to cease the appointment of Deloitte Touche Tohmatsu, Certified Public Accountants as the Company's overseas auditors while Deloitte Touche Tohmatsu CPA Ltd., being one of the Approved Mainland Accounting Firms, will be the sole auditors of the Company to audit the Company's financial statements for the year ending 31 December 2012 prepared in accordance with CASBE and to undertake all such activities as required to be performed by overseas auditors under the Listing Rules (including but not limited to the preliminary announcement on annual results) and to hold office until the conclusion of the next annual general meeting of the Company.

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## LETTER FROM THE BOARD

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Deloitte Touche Tohmatsu, Certified Public Accountants has confirmed in writing that there were no circumstances connected with the proposed cessation of appointment that it considered should be brought to the attention of the Shareholders or creditors of the Company.

The Board is not aware of any matter regarding the proposed cessation of appointment that needs to be brought to the attention of the Shareholders. The Board and the audit committee of the Company confirmed that there was no disagreement or unresolved matter between the Company and Deloitte Touche Tohmatsu, Certified Public Accountants regarding the proposed cessation of appointment.

The Board is of the view that there will not be any material financial impact on the adoption and preparation of its financial statements under CASBE.

### 3. PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

The Board announced that a special resolution will be proposed at the EGM to amend the Articles of Association enabling the Company to have uniform application of CASBE in preparing its annual and interim financial statements to satisfy the requirement of both the Shanghai Stock Exchange and the Hong Kong Stock Exchange.

In view of the above, it is proposed to amend Articles 207 and 208 of the Articles of Association.

#### **Proposed amendments to Article 207 of the Articles of Association:**

*It currently reads as follow:*

“The financial statements of the Company shall be prepared not only in accordance with China’s accounting standards, laws and regulations but also in accordance with international accounting standards or the accounting standards of the place(s) outside the People’s Republic of China where shares of the Company are listed. If there are major differences in the financial statements prepared in accordance with these two sets of accounting standards, such differences shall be stated in notes appended to such financial statements. For purposes of the Company’s distribution of after-tax profits in a given fiscal year, the smaller amount of after-tax profits shown in the above-mentioned two kinds of financial statements shall govern.”

*It is proposed to be amended as follow:*

“The financial statements of the Company shall be prepared in accordance with China’s accounting standards, laws and regulations.”



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## LETTER FROM THE BOARD

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### **Proposed amendments to Article 208 of the Articles of Association:**

*It currently reads as follow:*

“Interim results or financial information published or disclosed by the Company shall be prepared in accordance with China’s accounting standards, laws and regulations as well as international standards or the accounting standards of the place(s) outside the People’s Republic of China where shares of the Company are listed.”

*It is proposed to be amended as follow:*

“Interim results or financial information published or disclosed by the Company shall be prepared in accordance with China’s accounting standards, laws and regulations.”

The proposed amendments to the Articles of Association are subject to the Shareholders’ approval by way of special resolution at the EGM.

The Articles of Association are written in Chinese. The English version of the above articles is an unofficial translation of its Chinese version. In case of any inconsistency between the two versions, the Chinese version shall prevail.

#### **4. PROPOSED AMENDMENTS TO RULES FOR BOARD MEETINGS**

The Board further announced that a special resolution will be proposed at the EGM to amend the Rules for Board Meetings to align with the proposed amendments to the Articles of Association.

### **Proposed amendments to Article 22 of the Rules for Board Meetings:**

*It currently reads as follow:*

“Where the meeting of the Board needs to make a resolution regarding the distribution of profits, it may first notify the certified public accountant of the preliminary distribution plan to be submitted to the Board for review, and require the certified public accountant to issue a draft of audit report based thereon (all financial data other than those relating to the distribution of profits shall have been ascertained). After making a resolution on the distribution of profits, the Company shall require the certified public accountant to issue a formal audit report, on the basis of which the Board shall make resolutions on other relevant matters of the regular report.”

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## LETTER FROM THE BOARD

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*It is proposed to be amended as follow:*

“Where the meeting of the Board needs to make a resolution regarding the distribution of profits, it may first notify the certified public accountant of the preliminary distribution plan to be submitted to the Board for review, and require the certified public accountant to issue a draft of audit report based thereon (all financial data other than those relating to the distribution of profits shall have been ascertained). After making a resolution on the distribution of profits, the Company shall require the certified public accountant to issue a formal audit report, on the basis of which the Board shall make resolutions on other relevant matters of the regular report.

In the event that the relevant laws, regulation, regulatory documents or regulatory rules and listing rules at the place of listing of the Shares of the Company do not require the Company to obtain a formal audit report from a certified public accountant, the Board is not required to follow the preceding paragraph when deciding on the distribution of profits.”

The proposed amendments to the Rules for Board Meetings are subject to Shareholders’ approval by way of special resolution at the EGM.

The Rules for Board Meetings are written in Chinese. The English version of the above rules is an unofficial translation of its Chinese version. In case of any inconsistency between the two versions, the Chinese version shall prevail.

### **5. PROPOSED GENERAL MANDATE TO REPURCHASE H SHARES**

Section 143 of the Company Law of the PRC (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its share unless such repurchase is effected for the purpose of: (a) reducing its registered share capital; (b) in connection with a merger between itself and another entity holding its shares; (c) granting shares as reward to the staff of the company; or (d) the repurchase is made at the request of its shareholders who disagree with shareholders’ resolutions in connection with a merger or division. Section 24 of the Mandatory Provisions which the Company has incorporated in its Articles of Association provides that subject to obtaining the approval of the relevant regulatory authorities and compliance with its Articles of Association, share repurchases may be effected by a joint stock limited company listed outside the PRC for the purpose of reducing its share capital or in connection with a merger between itself and another entity holding its shares or in circumstances permitted by law or administrative regulations.

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## LETTER FROM THE BOARD

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The Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the Directors to repurchase H shares of such company that are listed on the Hong Kong Stock Exchange.

Such mandate is required to be given by way of a special resolution passed by shareholders in general meeting and special resolutions passed by holders of domestic shares and overseas listed foreign shares in class meetings.

As H Shares are traded on the Hong Kong Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares will, therefore, be paid in Hong Kong dollars, the approval of the relevant SAFE authority is required.

In accordance with the requirements of Article 27 of the Articles of Association applicable to capital reduction, the Company shall notify its creditors within 10 days after the passing of such resolutions by the Board and shall publish a press announcement within 30 days after the passing of such resolutions by the Board. Creditors then have the right within 30 days of receiving the written notification from the Company or, if no such notification has been received, up to 45 days after the publication of the press announcement to require the Company to repay amounts due to them or to provide guarantees in respect of such amounts.

In accordance with the legal and regulatory requirements described above, the Directors will convene the EGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting. At each of such meetings, a special resolution will be proposed to grant to the Directors a conditional general mandate to purchase H Shares in issue on the Hong Kong Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of H Shares in issue as at the date of the passing of such resolution.

The Repurchase Mandate will be conditional upon (a) the special resolution approving the grant of the Repurchase Mandate being approved at each of the EGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting; (b) the approval of the regulatory authorities (if applicable) as required by the laws, rules and regulations of the PRC being obtained; and (c) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure under Article 27 of the Articles of Association as described above.

If the Company determines to repay any amount to any of its creditors in circumstances described under condition (c) above, the fund used to buy back shares shall be out of its internal resources. If the conditions are not fulfilled, the Repurchase Mandate will not be exercisable by the Directors.

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## LETTER FROM THE BOARD

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A special resolution will be proposed at the EGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting to grant to the Directors the Repurchase Mandate, details of which are set out in special resolution numbered 5 of the notice of the EGM, special resolution in the notice of A Shareholders' Class Meeting and special resolution in the notice of the H Shareholders' Class Meeting. The H Shares which may be repurchased pursuant to the Repurchase Mandate shall not exceed 10% of the aggregate nominal value of H Shares in issue as at the date of passing of the resolutions approving the Repurchase Mandate.

An explanatory statement giving certain information regarding the Repurchase Mandate is set out in Appendix I to this circular.

### 6. PROPOSED DISTRIBUTION OF INTERIM DIVIDEND

As stated in the announcement of the Company dated 24 October 2012 relating to, among other things, financial results of the Company for the nine months ended 30 September 2012, the Board proposed to distribute the Interim Dividend subject to the approval of the Shareholders at the EGM and an ordinary resolution will be proposed to the Shareholders for voting at the EGM.

It is expected that the Interim Dividend will be paid on Thursday, 24 January 2013, to H Shareholders whose names appear on the registers of members of H Shares ("**H Share Register of Members**") of the Company on 3 January 2013 (the "**Registration Date**"). The Company will make further announcement regarding the proposed distribution of Interim Dividend to A Shareholders.

Under the relevant tax rules and regulations of the PRC (collectively the "**PRC Tax Law**"), the Company is required to withhold corporate income tax at the rate of 10% when distributing the Interim Dividend to non-resident enterprises (such term shall have the meaning as defined under the PRC Tax Law) whose names appear on the H Shares Register of Members of the Company on the Registration Date.

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## LETTER FROM THE BOARD

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In accordance with the PRC Tax Law, the Company has an obligation to withhold the corporate income tax for payment from the payment of the Interim Dividend to non-resident enterprises whose names appear on the H Share Register of Members of the Company on the Registration Date. A resident enterprise (such term shall have the meaning as defined under the PRC Tax Law) whose name appears on the H Share Register of Members of the Company who does not wish to have the corporate income tax withheld for payment should lodge with Computershare Hong Kong Investor Services Limited the relevant documents issued by the relevant PRC tax authority certifying that it is a resident enterprise, at or before 4:30 p.m. on Friday, 28 December 2012. The address of Computershare Hong Kong Investor Services Limited is at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. The Company will withhold payment for the corporate income tax strictly in accordance with the PRC Tax Law and the requirements of the relevant government authorities. The Company shall not be liable for any dispute relating to the withholding of corporate income tax which arises from any failure to lodge the relevant documents within the prescribed timeframe as mentioned above.

### **7. EGM, A SHAREHOLDERS' CLASS MEETING AND H SHAREHOLDERS' CLASS MEETING**

The Board proposed to seek the Shareholders' approval at the EGM to approve, among others, proposed appointment of Deloitte Touche Tohmatsu CPA Ltd. as the sole auditors, proposed amendments to Articles of Association, proposed amendments to the Rules for Board Meetings, proposed Repurchase Mandate and proposed distribution of Interim Dividend. The Board also proposed to seek the approval from the A Shareholders and the H Shareholders on the proposed Repurchase Mandate. Notices of the EGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting to be held at International Conference Room of Mudu-Lee Royal International Hotel at No.239, Kaiyuan Street, Luolong District, Luoyang City, Henan Province, the PRC, on Friday, 21 December 2012 are set out on pages 14 to 25 of this circular.

### **8. CLOSURES OF REGISTERS OF MEMBERS**

In order to determine the list of H Shareholders who will be entitled to attend and vote at the EGM and the H Shareholders' Class Meeting, the H Share register of the Company will be closed from Wednesday, 21 November 2012 to Friday, 21 December 2012 (both days inclusive) during which period no transfer of H Shares will be effected. In order for H Shareholders to qualify for attending and voting at the EGM and H Shareholders' Class Meeting, all transfers accompanied by the relevant share certificates and transfer documents must be lodged with the H Share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, and in any case no later than 4:30 p.m. on Tuesday, 20 November 2012.

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## LETTER FROM THE BOARD

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In order to determine the list of H Shareholders who are entitled to receive the Interim Dividend, the H Share register of the Company will be closed from Saturday, 29 December 2012 to Thursday, 3 January 2013 (both days inclusive), during which period no transfer of H Shares will be effected. H Shareholders whose names appear on the H Share Register of Members of the Company as at the Registration Date will be entitled to receive the Interim Dividend. In order for the H Shareholders to qualify for the Interim Dividend, 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 Friday, 28 December 2012.

### **9. PROXY ARRANGEMENT**

Forms of proxy for use at the EGM and the H Shareholders' Class Meeting are enclosed with this circular and such forms of proxy are also published on the websites of the Hong Kong Stock Exchange (<http://www.hkex.com.hk>) and the Company (<http://www.chinamoly.com>). Whether or not you are able to attend the EGM and the H Shareholders' Class Meeting in person, you are requested to complete and return the forms of proxy in accordance with the instructions printed thereon, for holders of H Shares, the proxy forms should be returned to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for holding the relevant meetings or any adjourned meetings thereof. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the EGM and the H Shareholders' Class Meeting or any adjournment thereof should you so wish.

### **10. VOTING BY WAY OF POLL**

Pursuant to Rule 13.39 of the Listing Rules, any votes of the Shareholders at the EGM and the H Shareholders' Class 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. The poll vote results announcements will be published by the Company after the EGM and the H Shareholders' Class Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### 11. RECOMMENDATIONS

The Board considers that the proposed appointment of Deloitte Touche Tohmatsu CPA Ltd. as the sole auditors, proposed amendments to Articles of Association, proposed amendments to Rules for Board Meetings, proposed general mandate to repurchase H Shares and proposed distribution of Interim Dividend are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends that the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting (as the case may be) as set out in the notice of EGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting.

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

*This is the explanatory statement required under the Listing Rules to be sent to the Shareholders to enable them to make an informed decision in relation to the granting of the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the registered share capital of the Company was RMB1,015,234,105 comprising 1,311,156,000 H Shares of RMB0.20 each and 3,765,014,525 A Shares of RMB0.20 each.

Subject to the passing of the proposed resolution in respect of the granting of the Repurchase Mandate and the approval of the regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and that the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure under Article 27 of the Articles of Association, on the basis that no further Shares are issued prior to EGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 131,115,600 H Shares (representing 10% of the H Shares in issue as at the date of granting of the Repurchase Mandate) during the proposed repurchase period.

## **2. REASONS FOR REPURCHASE OF H SHARES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share of the Company and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

## **3. FUNDING OF REPURCHASES**

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

The Company is empowered by its Articles of Association to purchase its H Shares. Under the PRC laws, H Shares so repurchased shall be treated as cancelled and the Company's registered capital shall be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled. The Company may not purchase securities on the Hong Kong Stock Exchange for a consideration other than cash or for settlement other than in accordance with the Listing Rules as amended from time to time.



There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2011 in the event that the repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of H Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

#### 4. H SHARE PRICES

The highest and lowest prices at which the H Shares were traded on the Hong Kong Stock Exchange during the twelve months preceding the Latest Practicable Date were as follows:

	<b>H Share price</b>	
	<i>(per share)</i>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2011</b>		
October	4.24	2.64
November	3.97	3.29
December	3.89	3.29
<b>2012</b>		
January	3.98	3.24
February	4.60	3.74
March	3.98	3.27
April	3.42	2.99
May	3.22	2.72
June	3.08	2.67
July	3.03	2.62
August	3.06	2.81
September	3.66	2.77
October (up to the Latest Practicable Date)	3.68	3.20

## 5. UNDERTAKING

The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

None of the Directors, to the best of their knowledge and having made all reasonable enquiries, nor their associates, has any present intention to sell any H Shares to the Company or its subsidiaries under the Repurchase Mandate if such resolution is approved by the Shareholders.

No other connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell H Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

## 6. TAKEOVERS CODE

If on the exercise of the powers to repurchase H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Luoyang Mining Group Co., Ltd. and Cathay Fortune Corporation held approximately 35.00% and 34.02% of the Company's total registered capital, respectively. In the event that the Directors should exercise the proposed Repurchase Mandate in full, the shareholding of Luoyang Mining Group Co., Ltd. and Cathay Fortune Corporation would be increased to approximately 35.93% and 34.92% of the total registered capital of the Company, respectively. The Directors are not aware of any adverse consequences which will arise under the Takeovers Code and/or any similar applicable law, as a result of any purchases to be made under the Repurchase Mandate. Moreover, the Directors will not make share repurchase on the Hong Kong Stock Exchange if the results of the repurchase would be that less than 25% of the total registered capital of the Company would be in the public hands.

## 7. H SHARES REPURCHASED BY THE COMPANY

The Company had not repurchased any H Shares (whether on the Hong Kong Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.



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 EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the extraordinary general meeting in 2012 (the “**EGM**”) of China Molybdenum Co., Ltd.\* (the “**Company**”) will be held at 8:30 a.m. on Friday, 21 December 2012 at the International Conference Room of Mudu-Lee Royal International Hotel at No.239, Kaiyuan Street, Luolong District, 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. Unless otherwise indicated, capitalized terms used herein have the same meanings as those defined in the circular of the Company dated 5 November 2012 (the “**Circular**”):

**AS ORDINARY RESOLUTIONS**

1. “To consider and approve the appointment of Deloitte Touche Tohmatsu CPA Ltd. as the sole auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration, and the cessation of appointment of Deloitte Touche Tohmatsu, Certified Public Accountants as the overseas auditors of the Company.”
2. “To consider and approve the proposed distribution of Interim Dividend.”

**AS SPECIAL RESOLUTIONS**

3. “To consider and approve the proposed amendments to the Articles of Association set out in the Circular, and to authorise the Board to deal with on behalf of the Company the relevant application, approval, registration, filing and other related procedures or issues and to make further amendment (where necessary) pursuant to the requirements of the relevant governmental or regulatory authorities arising from the amendments to the Articles of Association.”

\* *For identification purposes only*

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## NOTICE OF EGM

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4. “To consider and approve the proposed amendments to Rules for Board Meetings set out in the Circular, and to authorise the Board to make any necessary, appropriate and relevant adjustment to Rules for Board Meetings in accordance with the mandatory requirements of the relevant laws, rules and regulations as updated from time to time, comments from the relevant governmental or regulatory authorities and the actual circumstances of the Company; and to authorise the Board to deal with on behalf of the Company the relevant application, approval, registration, filing and other related procedures or issues and to make further amendment (where necessary) pursuant to the requirements of the relevant governmental or regulatory authorities arising from the amendments to Rules for Board Meetings.”
  
5. “To consider and approve the general mandate to repurchase H Shares:
  - (a) subject to paragraphs (b) and (c) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase H Shares in issue on the Hong Kong Stock Exchange, subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Hong Kong Stock Exchange or of any other governmental or regulatory body;
  
  - (b) the aggregate nominal value of H Shares authorised to be repurchased pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 percent of the aggregate nominal value of H Shares in issue as at the date of the passing of this resolution;
  
  - (c) the approval in paragraph (a) above shall be conditional upon:
    - i. the passing of a special resolution in the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i)) at the class meeting for holders of H Shares to be held on Friday, 21 December 2012 (or on such adjourned date as may be applicable); and the class meeting for holders of A Shares to be held on Friday, 21 December 2012 (or on such adjourned date as may be applicable);
  
    - ii. the approval of the regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
  
    - iii. the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 27 of the Articles of Association of the Company;

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## NOTICE OF EGM

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- (d) for the purpose of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until whichever is the earlier of:
- i. the conclusion of the next annual general meeting of the Company; or
  - ii. the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the members of the Company in any general meeting; and
- (e) Subject to the approval of all relevant government authorities in the PRC for the repurchase of such H Shares being granted, to authorise the directors of the Company to:
- i. formulate and implement detailed repurchase plan, including but not limited to repurchase price, number of shares to be repurchased, timing of repurchase and period of repurchase etc;
  - ii. notify creditors and make announcement in accordance with the requirements of relevant laws, regulations and normative documents as well as the Articles of Association of the Company;
  - iii. open overseas share accounts and to carry out related change of foreign exchange registration procedures;
  - iv. carry out relevant approval and filing procedures as required by regulatory authorities and the stock exchanges where the shares of the Company are listed;
  - v. carry out cancellation procedures for repurchased shares, reduce the registered capital of the Company, and make corresponding amendments to the Articles of Association of the Company relating to total share capital and shareholding structure etc, and to carry out statutory registrations and filings within and outside China; and
  - vi. execute and handle other documents and matters related to share repurchase.

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

Luoyang City, Henan Province, the PRC, 5 November 2012

\* *For identification purposes only*

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## NOTICE OF EGM

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*Notes:*

- (1) All resolutions 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The results of the poll will be published on the Stock Exchange of Hong Kong Limited 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 should return the reply slip to the Secretariat of the Board at the Company’s principal place of business in the PRC 20 days before the meeting, i.e. before Friday, 30 November 2012 by hand, by post or by fax. The contact details of the Secretariat of the Board at the Company are set out in note (9) below.
- (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. For H Shareholders, the form of proxy and the notarially 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 (8) below by post or facsimile, not less than 24 hours before the time appointed for holding the EGM 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 EGM or any adjournment should he/she so wish.
- (4) In order to determine the list of H Shareholders who will be entitled to attend and vote at the EGM, the H Share register of members of the Company will be closed from Wednesday, 21 November 2012 to Friday, 21 December 2012 (both days inclusive) during which period no transfer of shares will be affected. H Shareholders whose names appear on the register of members of H Shares of the Company at 4:30 p.m. on Tuesday, 20 November 2012 shall be entitled to attend and vote at the EGM. In order for the H Shareholders to qualify for attending and voting at the EGM, 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, Hong Kong, and in any case no later than 4:30 p.m. on Tuesday, 20 November 2012.
- (5) In order to determine the list of H Shareholders who are entitled to receive the Interim Dividend, the H Share register of the Company will be closed from Saturday, 29 December 2012 to Thursday, 3 January 2013 (both days inclusive), during which period no transfer of H Shares will be effected. H Shareholders whose names appear on the H Share Register of Members of the Company as at Thursday, 3 January 2013 will be entitled to receive the Interim Dividend. In order for the H Shareholders to qualify for the Interim Dividend, 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 Friday, 28 December 2012.

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## NOTICE OF EGM

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- (6) 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.
- (7) 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 EGM.
- (8) 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
- (9) The address and contact details of the Company's principal place of business and the Secretariat of the Board 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
- (10) 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.



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 CLASS MEETING OF A SHAREHOLDERS

**NOTICE IS HEREBY GIVEN** that the class meeting of A shareholders in 2012 (the “**Class Meeting of A Shareholders**”) of China Molybdenum Co., Ltd.\* (the “**Company**”) will be held after the EGM or any adjournment thereof, on Friday, 21 December 2012 at the International Conference Room of Mudu-Lee Royal International Hotel at No.239, Kaiyuan Street, Luolong District, 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 resolution. Unless otherwise indicated, capitalized terms used herein have the same meanings as those defined in the circular of the Company dated 5 November 2012 (the “**Circular**”):

**AS SPECIAL RESOLUTION**

“To consider and approve the general mandate to repurchase H Shares as follows:

- (a) subject to paragraphs (b) and (c) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase H shares in issue on the Hong Kong Stock Exchange, subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Hong Kong Stock Exchange or of any other governmental or regulatory body;
- (b) the aggregate nominal value of H Shares authorised to be repurchased pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 percent of the aggregate nominal value of H Shares in issue as at the date of the passing of this resolution;
- (c) the approval in paragraph (a) above shall be conditional upon:
  - i. the passing of a special resolution in the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i)) at the EGM to be held on Friday, 21 December 2012 (or on such adjourned date as may be applicable); and the class meeting for holders of H Shares to be held on Friday, 21 December 2012 (or on such adjourned date as may be applicable);

\* For identification purposes only



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## NOTICE OF CLASS MEETING OF HOLDERS OF A SHARES

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- ii. the approval of the regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
  - iii. the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 27 of the Articles of Association of the Company;
- (d) for the purpose of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until whichever is the earlier of:
- i. the conclusion of the next annual general meeting of the Company; or
  - ii. the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the members of the Company in any general meeting; and
- (e) Subject to the approval of all relevant government authorities in the PRC for the repurchase of such H Shares being granted, to authorise the directors of the Company to:
- i. formulate and implement detailed repurchase plan, including but not limited to repurchase price, number of shares to be repurchased, timing of repurchase and period of repurchase etc;
  - ii. notify creditors and make announcement in accordance with the requirements of relevant laws, regulations and normative documents as well as the Articles of Association of the Company;
  - iii. open overseas share accounts and to carry out related change of foreign exchange registration procedures;
  - iv. carry out relevant approval and filing procedures as required by regulatory authorities and the stock exchanges where the shares of the Company are listed;
  - v. carry out cancellation procedures for repurchased shares, reduce the registered capital of the Company, and make corresponding amendments to the Articles of Association of the Company relating to total share capital and shareholding structure etc, and to carry out statutory registrations and filings within and outside China; and
  - vi. execute and handle other documents and matters related to share repurchase.

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

Luoyang City, Henan Province, the PRC, 5 November 2012

\* *For identification purposes only*

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## NOTICE OF CLASS MEETING OF HOLDERS OF A SHARES

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*Notes:*

1. Eligibility for attending the A Shareholders' Class Meeting

Holders of A shares whose names appear on the A shares register maintained by the Shanghai Branch of China Securities Depository and Clearing Company Limited as at 3 p.m. on Tuesday, 20 November 2012 are eligible to attend the A Shareholders' Class Meeting.

Detailed contact information of the Secretariat of the Board is as follows:

The Secretariat of the Board of China Molybdenum Co., Ltd.  
North of Yihe, Huamei Shan Road, Chengdong New District, Luanchuan County  
Luoyang City  
Henan Province  
The PRC

2. Proxy

- (1) A member eligible to attend and vote at the A Shareholders' Class Meeting is entitled to appoint, in written form, one or more proxies to attend and vote on his behalf. A proxy need not be a Shareholder.
- (2) A proxy shall be appointed by a written instrument signed by the appointor or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the appointor, the power of attorney authorizing that attorney to sign or other authorisation document(s) shall be notarized.
- (3) To be valid, the power of attorney or other authorisation document(s) which have been notarized together with the completed form of proxy must be delivered to the Company (at its registered address) not less than 24 hours before the time designated for holding of the A Shareholders' Class Meeting.

3. Registration procedures for attending the A Shareholders' Class Meeting

- (1) A Shareholder or his proxy shall produce proof of identity when attending the A Shareholders' Class Meeting. If a Shareholder is a legal person, its legal representative or other persons authorized by the board of directors or other governing body of such Shareholder may attend the A Shareholders' Class Meeting by producing a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such persons to attend the meeting.
- (2) Holders of A shares who intend to attend the A Shareholders' Class Meeting (or any adjournment thereof) should complete the reply slips for attending the A Shareholders' Class Meeting (or any adjournment thereof) and return them to the Secretariat of the Board of the Company not later than 20 days before the date of the A Shareholders' Class Meeting, i.e. no later than Friday, 30 November 2012.
- (3) Shareholders may send the reply slip to the Company in person, by post or by fax.

4. Miscellaneous

- (1) The A Shareholders' Class Meeting will last for approximately half day. Shareholders who attend shall bear their own travelling and accommodation expenses.
- (2) The registered address of the Company is at:

North of Yihe  
Huamei Shan Road  
Chengdong New District  
Luanchuan County, Luoyang City  
Henan Province  
The People's Republic of China  
Tel: (+86)379 6681 9873  
Fax: (+86)379 6682 4500



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 CLASS MEETING OF H SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the class meeting of H shareholders in 2012 (the “**Class Meeting of H Shareholders**”) of China Molybdenum Co., Ltd.\* (the “**Company**”) will be held after the EGM and the class meeting of A Shareholders or any adjournment thereof, on Friday, 21 December 2012 at the International Conference Room of Mudu-Lee Royal International Hotel at No.239, Kaiyuan Street, Luolong District, 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 resolution. Unless otherwise indicated, capitalized terms used herein have the same meanings as those defined in the circular of the Company dated 5 November 2012 (the “**Circular**”):

**AS SPECIAL RESOLUTION**

“To consider and approve the general mandate to repurchase H Shares as follows:

- (a) subject to paragraphs (b) and (c) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase H shares in issue on the Hong Kong Stock Exchange, subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Hong Kong Stock Exchange or of any other governmental or regulatory body;
- (b) the aggregate nominal value of H Shares authorised to be repurchased pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 percent of the aggregate nominal value of H Shares in issue as at the date of the passing of this resolution;

\* *For identification purposes only*

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## NOTICE OF CLASS MEETING OF HOLDERS OF H SHARES

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- (c) the approval in paragraph (a) above shall be conditional upon:
- i. the passing of a special resolution in the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i) at the EGM to be held on Friday, 21 December 2012 (or on such adjourned date as may be applicable); and the class meeting for holders of A Shares to be held on Friday, 21 December 2012 (or on such adjourned date as may be applicable);
  - ii. the approval of the regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
  - iii. the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 27 of the Articles of Association of the Company;
- (d) for the purpose of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until whichever is the earlier of:
- i. the conclusion of the next annual general meeting of the Company; or
  - ii. the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the members of the Company in any general meeting; and
- (e) Subject to the approval of all relevant government authorities in the PRC for the repurchase of such H Shares being granted, to authorise the directors of the Company to:
- i. formulate and implement detailed repurchase plan, including but not limited to repurchase price, number of shares to be repurchased, timing of repurchase and period of repurchase etc;
  - ii. notify creditors and make announcement in accordance with the requirements of relevant laws, regulations and normative documents as well as the Articles of Association of the Company;
  - iii. open overseas share accounts and to carry out related change of foreign exchange registration procedures;
  - iv. carry out relevant approval and filing procedures as required by regulatory authorities and the stock exchanges where the shares of the Company are listed;

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## NOTICE OF CLASS MEETING OF HOLDERS OF H SHARES

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- v. carry out cancellation procedures for repurchased shares, reduce the registered capital of the Company, and make corresponding amendments to the Articles of Association of the Company relating to total share capital and shareholding structure etc, and to carry out statutory registrations and filings within and outside China; and
- vi. execute and handle other documents and matters related to share repurchase.

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

Luoyang City, Henan Province, the PRC, 5 November 2012

\* *For identification purposes only*

*Notes:*

- (1) All resolutions 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the Stock Exchange of Hong Kong Limited and the Company’s websites in accordance with the Listing Rules.
- (2) H Shareholders who intend to attend the Class Meeting of H Shareholders 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 20 days before the meeting, i.e. before Friday, 30 November 2012 by hand, by post or by fax. The contact details of the Secretariat of the Board at the Company’s principal place of business in the PRC are set out in note (8) below.
- (3) Each Shareholder of the Company who has the right to attend and vote at the Class Meeting of H Shareholders is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his behalf at the Class Meeting of H Shareholders. 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 authorisation must be delivered to the Company’s H Share registrar at the address stated in note (7) below by post or facsimile, not less than 24 hours before the time appointed for holding the Class Meeting of H Shareholders 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 Class Meeting of H Shareholders or any adjournment should he/she so wish.

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## NOTICE OF CLASS MEETING OF HOLDERS OF H SHARES

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- (4) In order to determine the list of H Shareholders who will be entitled to attend and vote at the Class Meeting of H Shareholders, the H Share register of members of the Company will be closed from Wednesday, 21 November 2012 to Friday, 21 December 2012 (both days inclusive) during which period no transfer of shares will be affected. H Shareholders whose names appear on the register of members of H Shares of the Company at 4:30 p.m. on Tuesday, 20 November 2012 shall be entitled to attend and vote at the Class Meeting of H Shareholders. In order for the H Shareholders to qualify for attending and voting at the Class Meeting of H Shareholders, 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, Hong Kong, and in any case no later than 4:30 p.m. on Tuesday, 20 November 2012. H Shareholders whose names appear on the H Share Register of Members of the Company as at 4:30 p.m. on Tuesday, 20 November 2012 will be entitled to attend and vote at the Class Meeting of H Shareholders.
- (5) Shareholders or their proxies must present proof of their identities upon attending the Class Meeting of H Shareholders. 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 Class Meeting of H Shareholders.
- (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 and the Secretariat of the Board 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 Class Meeting of H Shareholders is expected to last not more than one day. Shareholders or proxies attending the Class Meeting of H Shareholders are responsible for their own transportation and accommodation expenses.