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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)

CHANGE IN SHAREHOLDING STRUCTURE OF IMMEDIATE CONTROLLING SHAREHOLDER

On 29 November 2013, the Board was informed by LMG, a controlling shareholder of the Company that Luoyang SASAC has agreed to transfer all its interests in LMG to Luoyang Guohong, a wholly owned subsidiary of Luoyang SASAC.

After completion of the Restructuring, Luoyang Guohong will become an intermediate controlling shareholder of the Company. Luoyang SASAC will remain as an ultimate controlling shareholder of the Company. The Restructuring is subject to the approval of the CSRC.

The Board considers that the Restructuring will not have any impact on the financial position and operations of the Company and its subsidiaries.

This is a voluntary announcement made by the Company.

RESTRUCTURING

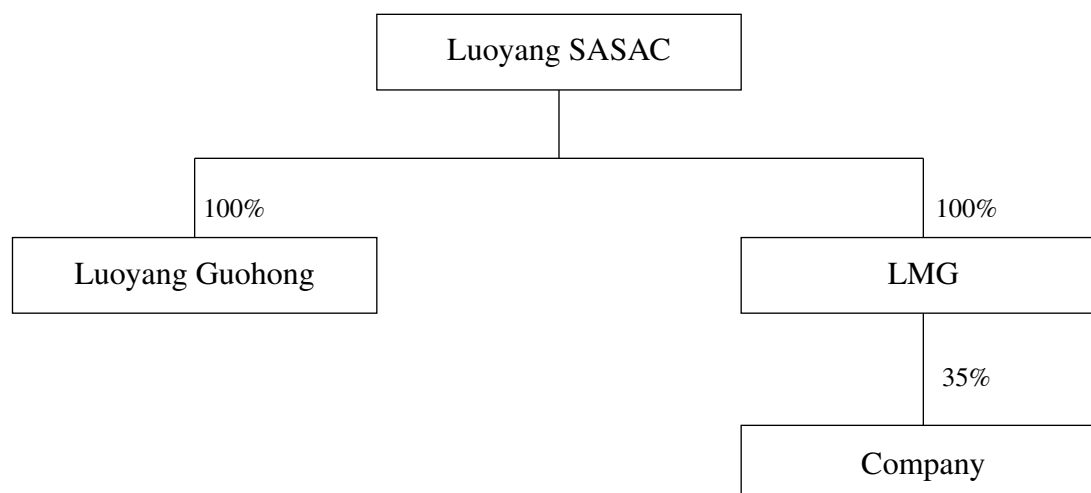
On 29 November 2013, the Board was informed by LMG, a controlling shareholder of the Company that Luoyang SASAC has agreed to transfer all its interests in LMG to Luoyang Guohong, a wholly owned subsidiary of Luoyang SASAC.

Luoyang SASAC is an administrative arm of the Municipal Government of Luoyang City delegated with the responsibilities of an asset investor to supervise and manage the state-owned assets which is accountable to the Municipal Government of Luoyang City. As at the date of this announcement, Luoyang SASAC is the sole shareholder of LMG, and LMG holds approximately 35% equity interest in the Company.

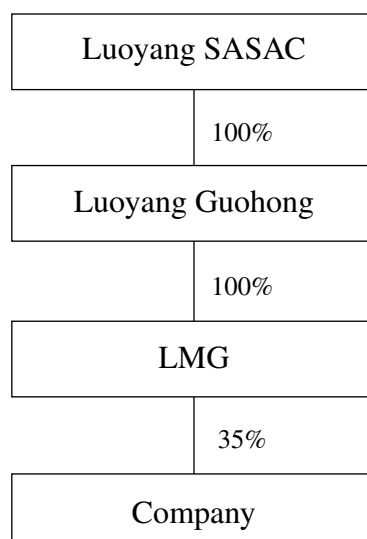
Upon completion of the Restructuring, the Company will continue to be owned as to approximately 35% by LMG, the entire registered capital of which will be held by Luoyang Guohong which in turn will be held by Luoyang SASAC. Luoyang SASAC will remain as an ultimate controlling shareholder of the Company.

The simplified shareholding structure of the Company, LMG, Luoyang Guohong and Luoyang SASAC immediately before and after the Restructuring are set out below:

Before Restructuring:



After Restructuring:



The Board considers that the Restructuring will not have any impact on the financial position and operations of the Company and its subsidiaries.

Luoyang Guohong has applied to the Executive for a waiver from the obligation on the part of Luoyang Guohong to make a mandatory general offer for all securities of the Company pursuant to Rule 26 of the Takeovers Code as a result of the Restructuring. The waiver has been granted by the Executive pursuant to Note 6 to Rule 26.1 of the Takeovers Code.

Luoyang Guohong will submit an acquisition report to the CSRC and apply for a waiver of its obligation to make a general offer in relation to the Restructuring.

DEFINITIONS

Unless the context otherwise requires, the following expressions have the following meanings in this announcement:

“Board”	the board of directors of the Company
“Company”	China Molybdenum Co., Ltd.* (洛陽欒川鉬業集團股份有限公司), a joint stock company established in the PRC with limited liability
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)

“Executive”	has the meaning ascribed to it in the Takeovers Code
“LMG”	Luoyang Mining Group Co., Ltd.* (洛陽礦業集團有限公司), a controlling shareholder of the Company. As at the date of this announcement, it is wholly owned by Luoyang SASAC
“Luoyang Guohong”	Luoyang Guohong Investment Group Co., Ltd.* (洛陽國宏投資集團有限公司), a limited liability company established in the PRC. As at the date of this announcement, it is wholly owned by Luoyang SASAC
“Luoyang SASAC”	the State-owned Assets Supervision and Administration Commission of the Municipal Government of Luoyang City* (洛陽市人民政府國有資產監督管理委員會)
“PRC”	the People’s Republic of China (for the purposes of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Restructuring”	the proposed transfer of all the equity interests in LMG by Luoyang SASAC to Luoyang Guohong
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

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

Luoyang City, Henan Province, People’s Republic of China, 29 November 2013

As at the date of this announcement, the executive Directors are Mr. Wu Wenjun, Mr. Li Chaochun, Mr. Li Faben, Mr. Wang Qinxi and Ms. Gu Meifeng; the non-executive Directors are Messrs. Zhang Yufeng and Yuan Honglin; and the independent non-executive Directors are Messrs. Bai Yanchun, Xu Shan, Cheng Gordon and Xu Xu.

* *for identification purposes only*