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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)

## **UPDATE ON CHANGE IN SHAREHOLDING STRUCTURE OF IMMEDIATE CONTROLLING SHAREHOLDER**

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcement of China Molybdenum Co., Ltd.\* (the “**Company**”) dated 29 November 2013 (the “**Announcement**”) in relation to, among others, the transfer of all the equity interests in Luoyang Mining Group Co., Ltd.\* (a controlling shareholder of the Company) by the State-owned Assets Supervision and Administration Commission of the Municipal Government of Luoyang City (“**Luoyang SASAC**”) to Luoyang Guohong Investment Group Co., Ltd.\* (a company wholly owned by Luoyang SASAC). Unless stated otherwise, capitalized terms used herein have the same meanings as defined in the Announcement.

On 24 January 2014, the Company received a notification from LMG that it has received an approval from the CSRC in relation to the Restructuring. Pursuant to the approval, CSRC, among others, confirmed that it has no comments on the acquisition report (the “**Acquisition Report**”) prepared by Luoyang Guohong and approved to waive the obligation of Luoyang Guohong to make a general offer to acquire shares of the Company, in connection with the Restructuring.

The Acquisition Report has been disclosed on the website of the Shanghai Stock Exchange. To ensure equal dissemination of unpublished inside information in the stock exchange markets where the shares of the Company are listed, the Company discloses details of the Acquisition Report by way of this announcement.

## **ACQUISITION REPORT**

### **Plan for further acquisition or disposal of shares in the Company in the next 12 months**

Luoyang Guohong does not plan to further increase or dispose of its shares in the Company within the 12 month period following completion of the Restructuring.

### **Future Plans**

As at the date of Acquisition Report, Luoyang Guohong does not plan to (i) change the principal business of the Company in the next 12 months or materially adjust the principal business of the Company; (ii) restructure the assets of the Company in the next 12 months; (iii) change the composition of the Board and members of the senior management of the Company; (iv) amend the articles of association of the Company which may affect the acquisition of a controlling right of the Company; (v) make substantial changes to the recruitment policy of the Company; (vi) make substantial changes to the dividend policy of the Company; and (vii) make substantial changes to the business and organizational structure of the Company.

In addition, as the date of the Acquisition Report, Luoyang Guohong has not entered into or negotiated any contracts, understandings or arrangements that are material to the Company.

## **Undertakings by Luoyang Guohong**

Luoyang Guohong (i) warrants that it has not directly or indirectly operated any business that competes against the business carried out by the Company; and (ii) undertakes that it will not directly or indirectly operate any business that constitute or may constitute actual competition against the business operated by the Company at any time in the future.

Luoyang Guohong undertakes that should connected transactions occur between Luoyang Guohong and the Company, Luoyang Guohong will enter into agreements with the Company that regulate such connected transactions in compliance with the law and follow the approval procedures pursuant to the relevant laws, rules, regulations as well as the Company's articles of association. Furthermore, such connected transactions will be entered into on fair and reasonable bases and on normal commercial terms, and adhere to the disclosure obligations in accordance with the law. Luoyang Guohong warrants that it will not through connected transactions seek any illegitimate interests, cause the Company to assume improper liabilities or jeopardize the legitimate interests of other shareholders of the Company.

## **GENERAL**

Shareholders and potential investors can also refer to the Acquisition Report (in Chinese only) published on the websites of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) and the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) by the Company.

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

Luoyang City, Henan Province, People's Republic of China, 27 January 2014

*As at the date of this announcement, the executive Directors are Mr. Li Chaochun, Mr. Li Faben, Mr. Wang Qinxi, Ms. Gu Meifeng and Mr. Wu Wenjun; 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*