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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)

PUBLIC ISSUANCE OF A SHARE CONVERTIBLE CORPORATE BONDS

References are made to the announcements of the Company dated 30 September 2013, 15 November 2013 and 24 October 2014, and the circulars of the Company dated 8 November 2013 and 3 September 2014 (the “**Circular**”), in relation to, among others, the issuance of A Share Convertible Corporate Bonds. Unless otherwise indicated, capitalized terms used herein have the same meanings as those defined in the Circular.

With the approval of the CSRC, the Company shall issue a total of 49,000,000 A Share convertible corporate bonds with a nominal value of RMB100 each (the “**Convertible Bonds**”), amounting to RMB4.9 billion in aggregate. The Convertible Bonds will be issued at nominal value and the initial conversion price shall be RMB8.78 per A Share. The Convertible Bonds have a term of six years from the date of the issuance, which commences from 2 December 2014 and ends on 1 December 2020 (the “**Term**”) and the conversion period will be from the first trading day after the expiry of six months from the date of completion of the issuance of the Convertible Bonds until the maturity date. The Convertible Bonds will bear an interest at the rate of 0.50% in the first year, 0.70% in the second year, 0.90% in the third year, 1.20% in the fourth year, 1.80% in the fifth year and 2.40% in the sixth year on a per annum basis. Within five trading days upon the maturity of the Convertible Bonds, the Company will redeem all outstanding Convertible Bonds which have not been converted from holders of the Convertible Bonds at a price of 108% (including the interest for the last interest accrual year) of the nominal value of the Convertible Bonds issued hereunder.

The Company has appointed China Merchants Securities Co., Ltd. as the sponsor, and China Merchants Securities Co., Ltd., CITIC Securities Co., Ltd. and Goldman Sachs Gao Hua Securities Co., Ltd. as the joint lead underwriters. The sponsorship fee and underwriting commission will be determined in accordance with the terms and conditions of the sponsorship agreement and underwriting agreement, as well as the results of the issuance of the Convertible Bonds. To the best of the Company's knowledge, information and belief, having made all reasonable enquiries, each of the joint lead underwriters is a third party independent of and not connected with the Company or its connected person as defined under the Hong Kong Listing Rules.

Given that all the existing A Shareholders are entitled to participate in and subscribe for the Convertible Bonds and there is no preferential treatment to be given to any A Shareholders by virtue of them being connected persons of the Company, the Company has applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has on 28 August 2014 granted a waiver from strict compliance with the requirements under Rules 14A.35, 14A.36, 14A.39 and 14A.49 of the Hong Kong Listing Rules. CFC and LMG, the controlling shareholders of the Company who in aggregate hold approximately 71.01% equity interest in the Company, have undertaken that they would not subscribe for any Convertible Bonds exceeding their pro rata pre-emption right.

For information on the detailed terms and arrangement relating to the issuance of the Convertible Bonds, please refer to the "Announcement on the Public Issuance of the Convertible Corporate Bonds", "Notice of the Online Roadshow in relation to the Public Issuance of the Convertible Corporate Bonds", "Prospectus in relation to the Public Issuance of the A Share Convertible Corporate Bonds" and "Summary of the Prospectus in relation to the Public Issuance of the A Share Convertible Corporate Bonds" published on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the corresponding overseas regulatory announcements published by the Company on the website of Hong Kong Stock Exchange (www.hkexnews.hk) on the date of this announcement.

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

Luoyang City, Henan Province, PRC, 27 November 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