

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

MOVEMENT IN SHARE HELD BY A FORMER MANAGEMENT

This announcement is made by China Molybdenum Co., Ltd.* (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

BACKGROUND

References are made to the announcements of the Company dated 8 July 2016, 8 July 2015, 7 July 2015 and 3 July 2015 (the “**Announcements**”) in relation to, among others, the acquisition of A Shares by management, directors and supervisors of the Company. Unless otherwise stated, capitalised terms used herein have the same meanings as defined in the Announcements.

Mr. Wang Bin, a former senior management member of the Company, resigned from his position as the vice general manager of the Company on 26 January 2016. Subsequently, due to the insufficient knowledge concerning the relevant laws and regulations of the People's Republic of China (“**PRC**”), through Mr. Wang Bin's stock account in the PRC, Mr. Wang Bin's spouse decreased Mr. Wang Bin's shareholding of A Shares by 54,100 shares in aggregate through the secondary market of the Shanghai Stock Exchange from 28 March 2016 to 16 June 2016 with an aggregate transaction amount of RMB230,626.00. Upon the decrease in shareholding, Mr. Wang Bin holds 476,000 A Shares. Such decrease in shareholding resulted in a breach of the undertaking by Mr. Wang Bin of not transferring the A Shares during the period of

increase in shareholding and within six months following the completion of increase in shareholding, as well as relevant laws and regulations of the PRC.

Mr. Wang Bin has proactively co-operated with the Company's investigation after occurrence of the incident and has voluntarily surrendered the proceeds of RMB46,884.37 generated from the decrease in shareholding of A Shares to the Company on 14 July 2016. The Company has confirmed the receipt of the above-mentioned amount. Mr. Wang Bin and his spouse have expressed their sincere apologies to public investors for the contravention concerning the decrease in shareholding of A Shares.

The Board deeply apologizes for the incident of the unlawful reduction in A Share shareholding of the former senior management member in the PRC, and has reported such incident to all directors, supervisors and senior management of the Company on a timely basis to request each of the current and former directors, supervisors and senior management to conduct self-investigation. In order to avoid the re-occurrence of a similar incident in the Company, the Company requires all directors, supervisors and senior management to further strengthen their familiarity of relevant laws, regulations and requirements of the PRC and Hong Kong. All directors, supervisors and senior management of the Company are also required to strengthen the supervision and education of their relatives on their familiarity of relevant laws, regulations and requirements of the PRC and Hong Kong.

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

Luoyang City, Henan Province, People's Republic of China, 14 July 2016

As at the date of this announcement, the Company's executive directors are Messrs. Li Chaochun and Li Faben; the Company's non-executive directors are Messrs. Ma Hui, Yuan Honglin and Cheng Yunlei; and the Company's independent non-executive directors are Messrs. Bai Yanchun, Xu Shan and Cheng Gordon.

* *For identification purposes only*