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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)

**ADJUSTMENT TO THE ISSUANCE PRICE AND
NUMBER OF A SHARES TO BE ISSUED UNDER
THE PROPOSED NON-PUBLIC ISSUANCE OF A SHARES**

References are made to the announcements of China Molybdenum Co., Ltd.* (the “**Company**”) dated 20 May 2016 (the “**Announcement**”) and 29 June 2016, in relation to, among others, the proposed Non-public Issuance of A Shares and the payment of final dividend for the year ended 31 December 2015. Unless otherwise indicated, capitalised terms used in this announcement have the same meanings as those defined in the Announcement.

ADJUSTMENT TO THE ISSUANCE PRICE

As disclosed in the Announcement, the Issuance Price of the Non-public Issuance of A Shares shall not be less than RMB3.17 per share, which is 90% of the average trading price of A Shares during the twenty (20) trading days preceding the Pricing Determination Date. The Issuance Price will be adjusted accordingly in cases of ex-rights or ex-dividend matters such as distribution of dividend, dividend payout, and placement of shares, bonus issuance and conversion of capital reserve into share capital during period from the Price Determination Date to the completion of the Non-public Issuance of A Shares.

As disclosed in the announcement of the Company dated 29 June 2016, the Shareholders approved the profit distribution proposal of the Company for the year ended 31 December 2015, and pursuant to which the Company would distribute a cash dividend of approximately RMB422,179,967.48 or RMB0.25 every 10 Shares (tax inclusive) to Shareholders whose names appeared on the register of members of the Company on 13 July 2016 (the “**2015 Final Dividend**”).

As a result of the 2015 Final Dividend, on 8 August 2016, the Board approved the Issuance Price to be adjusted from not less than RMB3.17 per A Share to not less than RMB3.15 per A Share.

ADJUSTMENT TO THE NUMBER OF A SHARES TO BE ISSUED

As disclosed in the Announcement, the number of A Shares to be issued under the Non-public Issuance of A Shares will not be more than 5,678,233,438 A Shares (including 5,678,233,438 A Shares). The number of A Shares to be issued will be adjusted according to the gross proceeds to be raised, ex-rights or ex-dividend Issuance Price in cases of ex-rights or ex-dividend matters such as distribution of dividend, dividend payout, and placement of shares, bonus issuance and conversion of capital reserve into share capital during the period from the Price Determinate Date to the date of the completion of the Non-public Issuance A Shares.

As a result of the 2015 Final Dividend, on 8 August 2016, the Board approved the number of A Shares to be issued under the Non-public Issuance of A Shares to be adjusted from 5,678,233,438 A Shares (including 5,678,233,438 A Shares) to 5,714,285,714 A Shares (including 5,714,285,714 A Shares).

The following table sets out the shareholding structure of the Company as at the date of this announcement and immediately after the completion of the Non-public Issuance of A Shares, assuming 5,714,285,714 new A Shares will be issued under the Non-public Issuance of A Shares and no other change to the shareholding structure:

	As at the date of this announcement		Immediately after the completion of the Non-public Issuance of A Shares	
	<i>Number of Shares in issue</i>	<i>% (approx.)</i>	<i>Number of Shares in issue</i>	<i>% (approx.)</i>
A Shares				
– Existing A Shares	12,953,730,699	76.71	12,953,730,699	57.32
– New A Shares to be issued	–	–	5,714,285,714	25.28
H Shares	3,933,468,000	23.29	3,933,468,000	17.40
Total	<u>16,887,198,699</u>	<u>100.00</u>	<u>22,601,484,413</u>	<u>100.00</u>

Save for the above adjustments, other matters related to the proposed Non-public Issuance of A Shares of the Company remain unchanged.

CIRCULAR

A circular containing, among others, further details regarding, the proposed Non-public Issuance of A Shares together with notices of the EGM and the Class Meetings will be despatched to the Shareholders in due course.

The Company advises its Shareholders and potential investors to note that the proposed Non-public Issuance of A Shares is subject to certain conditions being satisfied, and consequently the proposed Non-public Issuance of A Shares may or may not proceed. Accordingly, they are advised to exercise caution when dealing in the securities of the Company.

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

Luoyang City, Henan Province, PRC, 8 August 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*