

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)

**COMPLETION OF MAJOR TRANSACTION
ACQUISITION OF ANGLO AMERICAN PLC'S
NIOBIUM AND PHOSPHATES BUSINESSES**

References are made to the announcements of the Company dated 28 April 2016, 2 May 2016, 10 May 2016, 13 May 2016, 15 May 2016, 25 May 2016, 21 June 2016, 15 July 2016, 29 July 2016, 5 August 2016, 8 August 2016, 17 August 2016, 31 August 2016 and 19 September 2016 and the circular of the Company dated 8 September 2016 (the “**Circular**”) in relation to, among others, the proposed acquisition of Anglo American plc’s Niobium and Phosphates Businesses. Capitalised terms used in this announcement have the same meanings as those defined in the Circular, unless otherwise stated herein.

The Board is pleased to announce that all conditions precedent set out in the Sale and Purchase Agreement have been fulfilled in accordance with the terms and provisions of the Sale and Purchase Agreement and that, effective 1 October 2016, each of AANB and AAFB became an indirectly wholly owned subsidiary of the Company.

As previously disclosed, the Aggregate Consideration in the amount of USD1.5 billion (equivalent to approximately HKD11.625 billion) is subject to certain adjustments in accordance with the Sale and Purchase Agreement. At Completion, the Company paid to the Vendors approximately USD1.7 billion (equivalent to approximately HKD13.175 billion), constituting the Aggregate Consideration and approximately USD187 million of working capital and other adjustments, subject to certain post-closing adjustments.

The Proposed Transaction allows the Company to grow its portfolio of high-quality base, specialty and precious metals assets and establishes an international platform for growth. The Board would like to thank the Shareholders for their deliberate consideration and engagement, and all the parties involved for their sterling efforts in completing the Proposed Transaction just over five months from entering into the Sale and Purchase Agreement. The Board is looking forward to the Company growing its relationship with the communities in which the mines operate while in line with our normal practice continuing to maintain the highest standards of environmental and social responsibility.

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

Luoyang City, Henan Province, People's Republic of China, 2 October 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.

The translation of USD into HKD is based on the exchange rate of USD1.00 to HKD7.75 for information purposes only.

* *for identification purposes only*