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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)

2016 THIRD QUARTERLY FINANCIAL REPORT

The board of directors (the “**Board**”) of China Molybdenum Co., Ltd.* (the “**Company**” or “**CMOC**”) is pleased to announce the unaudited results of the Company and its subsidiaries (collectively the “**Group**”) prepared in accordance with the Accounting Standards for Business Enterprises of the People’s Republic of China (“**ASBEPRC**”) for the third quarter ended 30 September 2016. This announcement is made pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

I. IMPORTANT NOTICE

- 1.1 The Board, the supervisory committee, the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents set out in this quarterly report, and that it contains no false representation, misleading statement nor material omission, and assume several and joint legal responsibilities.
- 1.2 All the directors of the Company attended the board meeting to consider the quarterly report.
- 1.3 Li Chaochun, the person in charge of the Company, Gu Meifeng, the person in charge of accounting affairs and Zhang Hongwei, the person responsible for the accounting department of the Company, warrant the truthfulness, accuracy and completeness of the financial statements in this quarterly report.
- 1.4 The financial report set out in the third quarterly financial report of the Company is prepared in accordance with ASBEPRC and is unaudited.

* For identification purposes only

II. KEY FINANCIAL DATA OF THE COMPANY AND CHANGE OF SHAREHOLDERS

2.1 Key Financial Data

Unit: Yuan Currency: RMB

	As at the end of the reporting period	As at the end of last year	Increase/decrease as at the end of the reporting period as compared with the end of last year (%)
Total assets	44,789,493,431.01	30,880,528,485.14	45.04
Net assets attributable to shareholders of the Company	17,833,494,641.91	17,353,481,190.80	2.77
	From the beginning of the year to the end of the reporting period (January–September)	From the beginning of last year to the end of the reporting period of last year (January–September)	Increase/decrease as compared with the same period last year (%)
Net cash flow generated from operating activities	865,557,629.62	1,675,549,841.47	-48.34

Unit: Yuan Currency: RMB

	From the beginning of the year to the end of the reporting period (January–September)	From the beginning of last year to the end of the reporting period of last year (January–September)	Increase/decrease as compared with the same period last year (%)
Operating income	3,496,036,417.60	3,174,663,752.57	10.12
Net profit attributable to shareholders of the Company	583,502,404.03	640,919,051.48	-8.96
Net profit less non-recurring gains and losses attributable to shareholders of the Company	660,730,748.62	641,751,200.71	2.96
Weighted average return on net assets (%)	3.30	4.22	Decreased by 0.92 percentage point
Basic earnings per share (Yuan/Share)	0.0346	0.0410	-15.61
Diluted earnings per share (Yuan/Share)	N/A	N/A	N/A

As the Company completed capitalisation of capital reserve in November 2015, and in accordance with rules of Regulations on the Preparation of Information Disclosure for Entities with Offering Securities to Public No. 9 – Calculation and Disclosure of Return on Net Assets and Earnings per Share (Revised in 2010), the Accounting Standard for Business Enterprises No. 34 – Earnings per Share and the Standards Concerning the Contents and Formats of Information Disclosure by Companies Offering Securities to the Public No. 2 – The Contents and Formats of Annual Report (Revised in 2015), the Company has restated the earnings per share for the period from January to September 2015 from RMB0.1231 to RMB0.0410 and restated the number of ordinary shares outstanding in the same period last year on the same basis.

Items and amounts for non-recurring gains and losses

Item	<i>Unit: Yuan Currency: RMB</i>	
	Amount for the period (July–September)	Amount from the beginning of the year to the end of the reporting period (January–September)
Profit and loss from disposal of non-current assets	-255,787.68	-375,567.89
Tax refunds, exemptions and reductions with ultra vires approval or without official approval documents or on an occasional basis		
Government grants recognised in profit or loss (other than grants which are closely related to the Company’s normal operating business and are either in fixed amounts or determined under quantitative methods in accordance with the national standards)	17,862,596.83	21,057,294.04
Capital utilization fees received from non-financial corporation credited into current gain and loss		
Gains arising from the investment costs being smaller than the shared amount of fair value of the identifiable net assets of investees including subsidiaries, associates and joint ventures at the acquisition date		
Profit or loss of non-monetary asset swap		
Profit or loss from entrusted investment or asset management		
Provisions for impairment of assets due to force majeure such as natural disasters		
Profit or loss from debt restructuring		

Unit: Yuan Currency: RMB

Item	Amount for the period (July–September)	Amount from the beginning of the year to the end of the reporting period (January–September)
Corporate restructuring fees such as expenses on employee placement, integration charges, etc.		
Profit or loss from the excess of the unfair consideration over the fair value of a transaction		
Current net profit or loss of subsidiaries resulting from merger of enterprises under common control from the beginning of the period to the date of merger		
Profit or loss from contingencies irrelevant to the normal operating business of the Company		
Profit or loss on changes in the fair value of held-for-trading financial assets and held-for-trading financial liabilities and investment income on disposal of held-for-trading financial assets, held-for-trading financial liabilities and available-for-sale financial assets, other than those used in the effective hedging activities relating to normal operating business of the Company	31,946,588.88	202,456,547.62
Write back of the provision for impairment of accounts receivable that is individually tested for impairment		
Profit or loss from external entrusted loans		
Profit or loss from changes in fair value of investment properties using the fair value model for subsequent measurement		

Unit: Yuan Currency: RMB

Item	Amount for the period (July–September)	Amount from the beginning of the year to the end of the reporting period (January–September)
Effect on gains and losses for the current period from one-off adjustment to gains and losses for the current period according to the requirements of the tax and accounting laws and regulations		
Income of entrustment fees from entrusted operations		
Other non-operating income or expenses other than the above	-2,917,437.15	-22,384,235.48
Other profit and loss items falling within the meaning of non-recurring profit or loss		
Available-for-sale financial assets impairment loss	-223,055,859.62	-223,055,859.62
Intermediary expenses related to major asset restructuring	-38,260,000.00	-38,260,000.00
Effect of income taxes	-6,908,531.47	-16,659,146.91
Effect of minority interests (after tax)	-13,947.61	-7,376.35
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Total	<u><u>-221,602,377.82</u></u>	<u><u>-76,108,344.59</u></u>

2.2 Table showing total number of shareholders, shareholdings of top 10 shareholders and top 10 holders of tradable shares (or shareholders not subject to trading moratorium) as of the end of the reporting period

Unit: Shares

Total number of shareholders (shareholder) 266,495

Shareholding of the top 10 shareholders

Name of shareholders (full name)	Number of shareholding as at the end of the period (A shares/ H shares)	Percentage of shareholding (%)	Number of shares held with selling restrictions	Subject to pledge or moratorium		Nature of shareholders
				Status of shares	Number	
Luoyang Mining Group Co., Ltd. (洛陽礦業集團有限公司)	5,329,780,425 (A shares)	31.56	0	Nil	0	State-owned legal person
Cathay Fortune Corporation (鴻商產業控股集團有限公司)	5,030,220,000 (A shares)	29.79	0	Pledged	390,840,000	Domestic non-state-owned legal person
HKSCC NOMINEES LIMITED	3,867,290,440 (H shares)	22.90	0	Unknown	0	Unknown
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	398,224,683 (A shares)	2.35	0	Nil	0	State-owned legal person
Central Huijin Asset Management Ltd. (中央匯金資產管理有限責任公司)	64,242,900 (A shares)	0.38	0	Nil	0	State-owned legal person
Abu Dhabi Investment Authority (阿布達比投資局)	31,547,722 (A shares)	0.19	0	Nil	0	Unknown
Hong Kong Securities Clearing Company Limited (香港中央結算有限公司)	24,584,464 (A shares)	0.15	0	Nil	0	Unknown
Yuan Chufeng (袁楚豐)	17,210,205 (A shares)	0.10	0	Nil	0	Domestic natural person
China Construction Bank Corporation Limited – Guotai CNI Nonferrous Metal Index Classified Fund Aurities Co., Ltd.* (中國建設銀行股份有限公司－國泰國證有色金屬行業指數分級證券投資基金)	12,063,777 (A shares)	0.07	0	Nil	0	Unknown
China Construction Bank – SSE 180 Trading Open-ended Index Securities Investment Fund* (中國建設銀行－上證180交易型開放式指數證券投資基金)	10,859,460 (A shares)	0.06	0	Nil	0	Unknown

Shareholding of the top 10 shareholders not subject to trading moratorium

Name of shareholders (full name)	Tradable shares not subject to trading moratorium	Types and quantity of shares	
		Types	Quantity
Luoyang Mining Group Co., Ltd. (洛陽礦業集團有限公司)	5,329,780,425	RMB-denominated ordinary shares (A shares)	5,329,780,425
Cathay Fortune Corporation (鴻商產業控股集團有限公司)	5,030,220,000	RMB-denominated ordinary shares (A shares)	5,030,220,000
HKSCC NOMINEES LIMITED	3,867,290,440	Overseas listed foreign invested shares (H shares)	3,867,290,440
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	398,224,683	RMB-denominated ordinary shares (A shares)	398,224,683
Central Huijin Asset Management Ltd. (中央匯金資產管理有限責任公司)	64,242,900	RMB-denominated ordinary shares (A shares)	64,242,900
Abu Dhabi Investment Authority (阿布達比投資局)	31,547,722	RMB-denominated ordinary shares (A shares)	31,547,722
Hong Kong Securities Clearing Company Limited (香港中央結算有限公司)	24,584,464	RMB-denominated ordinary shares (A shares)	24,584,464
Yuan Chufeng (袁楚豐)	17,210,205	RMB-denominated ordinary shares (A shares)	17,210,205
China Construction Bank Corporation Limited – Guotai CNI Nonferrous Metal Index Classified Fund Aurities Co., Ltd.* (中國建設銀行股份有限公司－國泰國證有色金屬行業指數分級證券投資基金)	12,063,777	RMB-denominated ordinary shares (A shares)	12,063,777
China Construction Bank – SSE 180 Trading Open-ended Index Securities Investment Fund* (中國建設銀行－上證180交易型開放式指數證券投資基金)	10,859,460	RMB-denominated ordinary shares (A shares)	10,859,460
Explanation on connected relationship or action acting in concert among the aforesaid shareholders	Cathay Fortune Investment Limited (“Cathay Hong Kong”), a wholly owned subsidiary in Hong Kong of Cathay Fortune Corporation (鴻商產業控股集團有限公司) held 303,000,000 H shares of the Company, which were registered under HKSCC NOMINEES LIMITED.		

III. SIGNIFICANT EVENTS

3.1 Particulars of and reasons for material changes in major accounting items and financial indicators of the Company

1. Items in Balance Sheet

Unit: Yuan Currency: RMB

Item	30 September 2016	31 December 2015	Increase/ decrease (%)
Bank balances and cash	13,798,675,033.45	10,414,479,302.30	32.50
Financial assets at fair value through profit or loss	-	4,838,045.50	-100.00
Notes receivable	1,134,761,109.46	602,079,822.07	88.47
Prepayments	475,142,392.89	227,105,140.15	109.22
Other current assets	503,974,131.76	2,940,139,813.99	-82.86
Construction in progress	781,437,285.50	478,679,498.42	63.25
Other non-current assets	13,857,511,234.73	1,892,672,672.91	632.17
Short-term borrowings	4,076,737,449.68	2,906,199,075.88	40.28
Financial liabilities at fair value through profit or loss	2,708,907,746.58	1,505,910,504.53	79.89
Taxes payable	-31,187,186.62	-123,612,410.35	-74.77
Interest payable	92,531,837.52	53,942,855.95	71.54
Non-current liabilities due within one year	448,038,860.04	2,494,899,714.54	-82.04
Other current liabilities	1,058,541,200.98	523,896,357.63	102.05
Long-term borrowings	12,525,477,676.00	1,941,586,400.00	545.12
Bonds payable	4,000,000,000.00	2,000,000,000.00	100.00
Other non-current liabilities	84,234,449.96	62,407,518.53	34.97
Other comprehensive income	-199,760,781.83	-632,492,717.76	-68.42
Special reserve	1,159,754.19	115,200,675.56	-98.99

- (1) The increase in bank balances and cash was mainly due to the issuance of notes and financing from financial institution of the Company for the year;
- (2) The decrease in financial assets at fair value through profit or loss was mainly due to the expiry of forward foreign exchange contract;
- (3) The increase in notes receivable was mainly due to the decrease in the amount of discounted notes for the period;
- (4) The increase in prepayments was mainly due to the increase in prepayments of raw material procurement for the period;
- (5) The decrease in other current assets was mainly due to the decrease in entrusted wealth management products of non-banking financial institutions for the period;
- (6) The increase in construction in progress was mainly due to the newly-added construction projects for the period;
- (7) The increase in other non-current assets was mainly due to the prepayments of overseas acquisition for the period;
- (8) The increase in short-term borrowings was mainly due to the increase in borrowings from financial institutions for the period;
- (9) The increase in financial liabilities at fair value through profit or loss was mainly due to the newly-added gold leasing business;
- (10) The increase in taxes payable was mainly due to the increase in product sales for the period;
- (11) The increase in interest payable was mainly due to the provision of notes financing and interest of borrowings from financial institutions for the period;
- (12) The decrease in non-current liabilities due within one year was mainly due to the repayment of due borrowings from financial institutions by the Company;
- (13) The increase in other current liabilities was mainly due to the issue of additional short-term financing bonds;

- (14) The increase in the long-term borrowings was mainly due to the increase in borrowings from financial institutions;
- (15) The increase in bonds payable was mainly due to the issue of additional mid-term notes for the period;
- (16) The increase in other non-current liabilities was mainly due to the financial subsidies received;
- (17) The increase in other comprehensive income was mainly due to the impairment loss of available-for-sale financial assets at fair value transferred into profit or loss for the period; and
- (18) The decrease in special reserve was mainly due to the decrease in the balances of safety cost and production maintenance fees.

2. *Items in Income Statement*

Unit: Yuan Currency: RMB

Item	January- September 2016	January- September 2015	Increase/ decrease (%)
Impairment loss of assets	255,139,973.43	182,251,844.11	39.99
Gains from changes in fair value	52,526,962.45	1,233,868.65	4,157.10
Investment income	155,535,687.63	103,691,583.90	50.00
Non-operating income	21,628,371.87	42,033,408.15	-48.54
Non-operating expenses	23,330,881.20	61,392,864.04	-62.00
Income tax expenses	174,328,526.33	-70,078,156.06	-348.76
Profit or loss attributable to minority interests	-15,290,310.49	-42,565,473.44	-64.08
Net profit attributable to the owners of the parent company	583,502,404.03	640,919,051.48	-8.96

- (1) The increase in impairment loss of assets was mainly due to the fact that the losses from changes in fair value of available-for-sale financial assets originally included in other comprehensive income was included in profit or loss for the first three quarters in accordance with the requirements of accounting standards for the period;
- (2) The increase in gains from change in fair value was mainly due to the gains from changes in value of gold lease and forward foreign exchange contracts for the period;

- (3) The increase in investment income was mainly due to the investment income generated from the disposal of available-for-sale financial assets for the period;
- (4) The decrease in non-operating income was mainly due to the decrease in the recognised government grants income for the period as compared with the same period last year;
- (5) The decrease in non-operating expenses was mainly due to the decrease in losses from disposal of non-current assets as compared with the same period last year;
- (6) The increase in income tax expenses was mainly due to the increase in total profit as compared with the same period last year;
- (7) The increase in the profit or loss attributable to minority interests was mainly due to the decrease in the losses borne by minority shareholders for the period; and
- (8) The decrease in net profit attributable to owners of the parent company was mainly due to the fact that the intermediary expenses related to major asset restructuring and provision for impairment losses of available-for-sale financial assets were included in profit or loss for the period; excluding the effect of non-recurring profit or loss items, net profit attributable to shareholders of the Company for the period increased by 2.96% as compared with the same period last year.

3. *Items in Cash Flow Statement*

Unit: Yuan Currency: RMB

Item	January- September 2016	January- September 2015	Amount increased/ decreased
Net cash flow from operating activities	865,557,629.62	1,675,549,841.47	-809,992,211.85
Net cash flow from investing activities	-10,427,393,066.06	-3,351,963,686.29	-7,075,429,379.77
Net cash flow from financing activities	12,109,682,843.36	1,072,653,063.32	11,037,029,780.04

- (1) The decrease in net cash flow from the operating activities was mainly due to the decrease in cash from discount notes for the period as compared with the same period last year;
- (2) The decrease in the net cash flow from investing activities was mainly due to the prepayments of overseas acquisitions for the period; and

- (3) The increase in the net cash flow from financing activities was mainly due to the increase in the external financing for the period as compared with the same period last year.

4. Output and cost of major products

In the first three quarters of 2016, the Company produced 12,087 tonnes of molybdenum concentrates (containing 100% MO) with a cash cost of production of RMB54,676 per tonne; and 7,806 tonnes of tungsten concentrates (containing 100% WO₃) with a cash cost of production of RMB11,627 per tonne (excluding resource tax, depreciation and amortisation, sales and general management costs). In the first three quarters, Northparkes copper-gold mine recorded 27,507 tonnes of saleable copper (calculated based on 80% equity interest) with C1 cash cost of US\$0.75 per pound; the output of gold reached 21,674 ounces (calculated based on 80% equity interest) in the first three quarters.

3.2 Analysis and explanations of the progress of significant events and their impacts and solutions

1. Material Asset Acquisition (Acquisition of Overseas Niobium and Phosphates Businesses)

The Company has published the “Material Asset Acquisition Report (Acquisition of Overseas Niobium and Phosphates Businesses) (Draft) (Revised Version) of China Molybdenum Co., Ltd.*” (《洛陽欒川鉬業集團股份有限公司重大資產購買報告書(收購境外鈮磷業務)(草案)(修訂稿)》) on the websites of the Shanghai Stock Exchange and the Company, disclosing relevant matters in relation to the acquisition of 100% equity interests of Anglo American Fosfatos Brasil Limitada (“AAFB”), and 100% equity interests and niobium sales business of Anglo American Nióbio Brasil Limitada (“AANB”) (the “**Acquisition Project of Niobium and Phosphates**”), subsidiaries of Anglo American plc, by CMOC Limited, a wholly owned subsidiary of the Company.

On 9 September 2016, the Company convened the 15th extraordinary meeting of the fourth session of the Board to consider and approve the “Resolution in relation to the “Material Asset Acquisition Report (Acquisition of Overseas Niobium and Phosphates Businesses) (Draft) (Revised Version) of China Molybdenum Co., Ltd.* and its Summary” (《關於<洛陽欒川鉬業集團股份有限公司重大資產購買報告書(收購境外鈮磷業務)(草案)(修訂稿)>及其摘要的議案》) and disclosed relevant revised reports.

On 23 September 2016, the Company convened the 2016 first extraordinary general meeting and the resolutions in relation to the Acquisition Project of Niobium and Phosphates were considered and approved.

On 1 October 2016, the transfer of 100% of shareholder's equity of each of AAFB and AANB has been completed. Niobium inventory and niobium sales contracts involved in niobium sales business of Anglo American Marketing Limited (“AAML”) have both been transferred to CMO Sales & Marketing Limited, and sales staff involved in niobium sales business of AAML has accepted employment from CMO Sales & Marketing Limited. The debt of AANB held by Anglo American Capital PLC and the debt of AAFB held by Anglo American Capital Luxembourg SÁRL have both been transferred to CMO Luxembourg S.A.R.L. All the conditions precedent set out in the Sale and Purchase Agreement had been fulfilled in accordance with the terms and provisions of the Sale and Purchase Agreement. Each of AAFB and AANB has become an indirectly wholly owned subsidiary of the Company.

2. *Material Asset Acquisition (Acquisition of Overseas Copper and Cobalt Businesses)*

The Company has published the “Material Asset Acquisition Report (Acquisition of Overseas Copper and Cobalt Businesses) (Draft) (Revised Version) of China Molybdenum Co., Ltd.*” (《洛陽欒川鉬業集團股份有限公司重大資產購買報告書(收購境外銅鈷業務)(草案)(修訂稿)》) on the websites of the Shanghai Stock Exchange and the Company, disclosing relevant matters in relation to the acquisition of the Tenke Copper-cobalt mine (the “**Acquisition Project of Copper and Cobalt**”) owned by Freeport-McMoRan Inc., by CMO Limited, a wholly owned subsidiary of the Company.

On 9 September 2016, the Company convened the 15th extraordinary meeting of the fourth session of the Board to consider and approve the “Resolution in relation to the Approval of the “Asset Valuation Report for Material Asset Acquisition (Acquisition of Overseas Copper and Cobalt Businesses) of China Molybdenum Co., Ltd.* (Revised Version)” (《關於批准公司重大資產購買(收購境外銅鈷業務)修訂稿<資產評估報告>的議案》) and the “Resolution in relation to the “Material Asset Acquisition Report (Acquisition of Overseas Copper and Cobalt Businesses) (Draft) (Revised Version) of China Molybdenum Co., Ltd.*” and its Summary” (《<洛陽欒川鉬業集團股份有限公司重大資產購買報告書(收購境外銅鈷業務)(草案)(修訂稿)>及其摘要的議案》) and disclosed relevant revised reports.

On 23 September 2016, the Company convened the 2016 second extraordinary general meeting and resolutions in relation to the Acquisition Project of Copper and Cobalt were considered and approved.

On 28 September 2016, the Company disclosed the “Announcement of Update on the Material Asset Acquisition (Acquisition of Overseas Copper and Cobalt Businesses) of China Molybdenum Co., Ltd.*” (《洛陽鉬業重大資產購買(收購境外銅鈷業務)進展公告》). After the negotiation and agreement among Freeport-McMoRan Inc., Tenke Holding Ltd. (Bermuda) and the Company, the period in which Tenke Holding Ltd. (Bermuda) had the right of first offer to acquire equity interest in TF Holdings Limited indirectly held by Freeport-McMoRan Inc. had been further extended to 20 October 2016 at 11:59 p.m. (Shanghai time).

On 20 October 2016, the Company disclosed the “Announcement of Update on the Material Asset Acquisition (Acquisition of Overseas Copper and Cobalt Businesses) of China Molybdenum Co., Ltd.*” (《洛陽鉬業重大資產購買(收購境外銅鈷業務)進展公告》). After the negotiation and agreement among Freeport-McMoRan Inc., Tenke Holding Ltd. (Bermuda) and the Company, the period in which Tenke Holding Ltd. (Bermuda) had the right of first offer to acquire equity interest in TF Holdings Limited indirectly held by Freeport-McMoRan Inc. had been further extended to 15 November 2016 at 11:59 p.m. (Shanghai time).

On 21 October 2016, the Company disclosed the “Announcement of Update on the Material Asset Acquisition (Acquisition of Overseas Copper and Cobalt Businesses) of China Molybdenum Co., Ltd.*” (《洛陽鉬業重大資產購買(收購境外銅鈷業務)進展公告》). After the negotiation and agreement between Freeport-McMoRan Inc. and the Company, both parties further entered into an amendment agreement regarding the amendment to part of the terms in the Exclusivity Agreement, of which the major amendment is to amend the time of achieving definitive agreement in the Exclusivity Agreement from “prior to 15 October 2016” to “prior to 15 November 2016”.

3. *Non-Public Issuance of A Shares*

The Company published “Proposal on the Non-public Issuance of A Shares of China Molybdenum Co., Ltd.* (Revised Version)” (《洛陽欒川鉬業集團股份有限公司非公開發行A股股票預案(修訂稿)》) on the websites of Shanghai Stock Exchange and the Company, disclosing relevant matters of non-public issuance of shares of the Company.

On 9 September 2016, “Resolution in relation to the Proposal on the Non-public Issuance of A Shares (Revised Version)” (《關於〈非公開發行A股股票預案(修訂稿)〉的議案》) and “Resolution in relation to the Feasibility Report on the Use of Proceeds from the Fund Raising under Non-public Issuance of A Shares of China Molybdenum Co.*, Ltd. (Revised Version)” (《〈洛陽欒川鉬業集團股份有限公司非公開發行A股股票募集資金使用可行性分析報告(修訂稿)〉的議案》) were considered and approved on the 15th extraordinary meeting of the fourth session of the Board of the Company, and relevant revised reports were disclosed.

On 23 September 2016, the Company convened the 2016 third extraordinary general meeting, the 2016 second class meeting of Holders of A Shares and the 2016 second class meeting of Holders of H Shares, considered and approved the resolutions in relation to relevant matters of non-public issuance of shares.

On 30 September 2016, the Company received the “China Securities Regulatory Commission’s Acceptance Notice of the Application for Administrative Permission” (No. 162774) (《中國證監會行政許可申請受理通知書》(編號162774)) issued by the China Securities Regulatory Commission (the “CSRC”). The CSRC had conducted an examination on the materials submitted by the Company regarding the application for administrative permission for the “Approval for Non-public Issuance of New Shares of Listed Companies by China Molybdenum Co., Ltd.*” in compliance with law and considered that the application materials are complete and comply with the statutory form, thus, it resolved to accept the application for administrative permission for further processing.

Please refer to the relevant announcements published by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn), the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.chinamoly.com) for details.

3.3 Performances of the undertakings given by the Company and its shareholders with shareholding of 5% or above

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
Undertakings made in acquisition report or report on changes in equity	Non-competition	Yu Yong	I, together with companies under my effective control, have not manufactured or developed any products involving competition or possible competition with the products manufactured by CMOC, have not directly or indirectly operated any business involving competition or possible competition with the business operated by CMOC, and have not been engaged in investing in other enterprises involving competition or possible competition with the products manufactured or the business operated by CMOC. I, together with companies under my effective control, will not manufacture or develop any products involving competition or possible competition with the products manufactured by CMOC, will not directly or indirectly operate any business involving competition or possible competition with the business operated by CMOC and will not engage in investing in other enterprises involving competition or possible competition with the products manufactured or the business operated by CMOC. With effect from the date of signing of this undertaking, if CMOC further expands its scope of products and business, I, together with companies under my effective control, will not compete with the expanded products or business of CMOC. If competition with the expanded products or business of CMOC exists, I, together with companies under my effective control, will prevent peer competition by way of suspension from production or operation of competitive business or products, incorporation of the competitive business into the operations of CMOC or transfer of the competitive business to an unrelated third party. If the undertaking is proved to be untrue or not observed, I will compensate all direct and indirect losses to CMOC.	23 January 2014	No	Yes	N/A	N/A

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
Undertakings made in acquisition report or report on changes in equity	Non-competition	Cathy Fortune Corporation ("CFC")	CFC, together with the subsidiaries and affiliated companies in which CFC owns an interest, have not manufactured or developed any products involving competition or possible competition with the products manufactured by CMOC, have not directly or indirectly operated any business involving competition or possible competition with the business operated by CMOC, and have not been engaged in investing in other enterprises involving competition or possible competition with the products manufactured or the business operated by CMOC. CFC, together with the subsidiaries and affiliated companies in which CFC owns an interest, will not manufacture or develop any products involving competition or possible competition with the products manufactured by CMOC, will not directly or indirectly operate any business involving competition or possible competition with the business operated by CMOC and will not engage in investing in other enterprises involving competition or possible competition with the products manufactured or the business operated by CMOC. With effect from the date of signing of this undertaking, if CMOC further expands its scope of products and business, CFC, together with the subsidiaries and affiliated companies in which CFC owns an interest, will not compete with the expanded products or business of CMOC. If competition with the expanded products or business of CMOC exists, CFC, together with the subsidiaries and affiliated companies in which CFC owns an interest, will prevent peer competition by way of suspension from production or operation of competitive business or products, incorporation of the competitive business into the operations of CMOC or transfer of the competitive business to an unrelated third party. If the undertaking is proved to be untrue or not observed, CFC will compensate all direct and indirect losses to CMOC.	23 January 2014	No	Yes	N/A	N/A

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
Undertakings made in acquisition report or report on changes in equity	Non-competition	Luoyang Guohong Investment Group Co., Ltd. (“Guohong Group”)	Guohong Group currently is not directly or indirectly engaging in any business involving competition with the business operated by CMOC, and will not directly or indirectly engage in any business involving actual competition or potential competition with the business operated by CMOC at any time in the future. This undertaking will be valid until there is no material influence of Guohong Group on CMOC. If Guohong Group violates the undertaking mentioned above, it agrees to assume the corresponding liability for economic compensation.	29 November 2013	No	Yes	N/A	N/A
Undertakings made in acquisition report or report on changes in equity	Solving Connected Transactions	Yu Yong	I will do my best to avoid connected transaction with CMOC. Unavoidable connected business or transactions between us will be carried out on the basis of fairness and willingness, following the principles of fairness, equality and equal compensation and the transaction price will be determined in accordance with the reasonable price generally accepted by the market. I will strictly comply with the provisions of avoidance for connected transactions under the Articles of Association of CMOC. All connected transactions in concern will be carried out based on the decision-making procedures for connected transactions of CMOC, performed under legal procedures and disclosed in a timely manner. I undertake that I will not transfer CMOC’s profits through connected transactions and will not prejudice the legitimate interests of CMOC and its other shareholders by way of laying influence on operation decisions of CMOC.	23 January 2014	No	Yes	N/A	N/A

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
Undertakings made in acquisition report or report on changes in equity	Solving Connected Transactions	CFC	CFC will do its best to avoid connected transaction with CMOC. Unavoidable connected business or transactions between us will be carried out on the basis of fairness and willingness, following the principles of fairness, equality and equal compensation and the transaction price will be determined in accordance with the reasonable price generally accepted by the market. CFC will strictly comply with the provisions of avoidance for connected transactions under the Articles of Association of CMOC. All connected transactions in concern will be carried out based on the decision-making procedures for connected transactions of CMOC, performed under legal procedures and disclosed in a timely manner. CFC undertakes that CFC will not transfer CMOC's profits through connected transactions and will not prejudice the legitimate interests of CMOC and its other shareholders by way of laying influence on operation decisions of CMOC.	23 January 2014	No	Yes	N/A	N/A
Undertakings made in acquisition report or report on changes in equity	Solving Connected Transactions	Guohong Group	CMOC has the right to independently and willingly choose its counterparties for transactions. As for connected transactions that are unavoidable or occur due to reasonable causes, Guohong Group will sign normal connected transaction agreements with CMOC in accordance with law, and perform approval procedures pursuant to the requirements of relevant laws, regulations, rules, other regulatory documents and the Articles of Association of CMOC. As for necessary and unavoidable connected transactions, Guohong Group undertakes to strictly comply with market rules, carry out connected transactions based on the normal commercial principles of equality, mutual benefit and equal compensation in a fair and reasonable manner, and fulfill the information disclosure obligations in accordance with law. Guohong Group also undertakes that it will not seek any improper benefits or make CMOC assume any improper obligations through any connected transactions and will not prejudice the legitimate interests of other shareholders of CMOC.	29 November 2013	No	Yes	N/A	N/A

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
Undertakings made in acquisition report or report on changes in equity	Others	Yu Yong	I will guarantee the independence of CMOC's business and that the principal business of CMOC is independent of its shareholders and other related parties. I will guarantee the independence of CMOC's assets and that its principal assets will not be mixed with those of other enterprises under my control. I will guarantee the independence of CMOC's staff and that the senior management of CMOC will enter into appropriate labor contracts or service agreements with CMOC; that the senior management of CMOC will not assume positions other than directors and supervisors in other enterprises under my control; and that the financial officers of CMOC will not assume any positions in other enterprises under my control. I will guarantee the financial independence of CMOC and that CMOC will separately establish a financial institution and build independent financial accounting system and financial management system, and have its own independent bank account which will not be shared by other enterprises under my control; CMOC will independently carry out tax declaration and independently fulfill the obligation of payment. I will not intervene with the financial decisions independently made or independent use of funds by CMOC. I will guarantee the independence of CMOC's organization and that CMOC will establish a complete internal organization and independently exercise operation and management powers, and that it will not be mixed or subject to co-working with other enterprises under my control.	23 January 2014	No	Yes	N/A	N/A

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
Undertakings made in acquisition report or report on changes in equity	Others	CFC	CFC will guarantee the independence of CMOC's business and that the principal business of CMOC is independent of its shareholders and other related parties. CFC will guarantee the independence of CMOC's assets and that its principal assets will not be mixed with those of CFC and other enterprises under CFC's control. CFC will guarantee the independence of CMOC's staff and that the senior management of CMOC will enter into appropriate labor contracts or service agreements with CMOC; that the senior management of CMOC will not assume positions other than directors and supervisors in CFC and other enterprises under CFC's control; and that the financial officers of CMOC will not assume any positions in CFC and other enterprises under CFC's control. CFC will guarantee the financial independence of CMOC and that CMOC will separately establish a financial institution and build independent financial accounting system and financial management system, and have its own independent bank account which will not be shared by CFC and other enterprises under CFC's control; CMOC will independently carry out tax declaration and independently fulfill the obligation of payment. CFC will not intervene with the financial decisions independently made or independent use of funds by CMOC. CFC will guarantee the independence of CMOC's organization and that CMOC will establish a complete internal organization and independently exercise operation and management powers, and that it will not be mixed or subject to co-working with CFC and other enterprises under CFC's control.	23 January 2014	No	Yes	N/A	N/A
Undertakings made in acquisition report or report on changes in equity	Others	Guohong Group	The Company issued the Letter of Commitment by Luoyang Guohong Investment Group Co., Ltd. in Relation to the Guarantee of Independence of Listed Company to ensure the independence and completeness of CMOC's assets and the independence of CMOC's staff, finance, organization and business.	29 November 2013	No	Yes	N/A	N/A

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
Undertakings relating to IPO	Non-competition	CFC	CFC, together with the subsidiaries and affiliated companies in which CFC owns an interest, have not manufactured or developed any products involving competition or possible competition with the products manufactured by CMOC, have not directly or indirectly operated any business involving competition or possible competition with the business operated by CMOC, and have not been engaged in investing in other enterprises involving competition or possible competition with the products manufactured or the business operated by CMOC. CFC, together with the subsidiaries and affiliated companies in which CFC owns an interest, will not manufacture or develop any products involving competition or possible competition with the products manufactured by CMOC, will not directly or indirectly operate any business involving competition or possible competition with the business operated by CMOC and will not engage in investing in other enterprises involving competition or possible competition with the products manufactured or the business operated by CMOC. If CMOC further expands its scope of products and business, CFC, together with the subsidiaries and affiliated companies in which CFC owns an interest, will not compete with the expanded products or business of CMOC. If competition with the expanded products or business of CMOC exists, CFC, together with the subsidiaries and affiliated companies in which CFC owns an interest, will prevent peer competition by way of suspension from production or operation of competitive business or products, incorporation of the competitive business into the operations of CMOC or transfer of the competitive business to an unrelated third party. If the undertaking is proved to be untrue or not observed, CFC will compensate all direct and indirect losses to CMOC.	30 January 2011	No	Yes	N/A	N/A

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
Undertakings relating to IPO	Non-competition	Luoyang Mining Group Co., Ltd. ("LMG")	LMG, together with the enterprises actually controlled by LMG, have not directly or indirectly operated any business involving competition or possible competition with the business operated by CMOC. LMG, together with the enterprises actually controlled by LMG, will not directly or indirectly operate any business involving competition or possible competition with the business operated by CMOC and will not engage in investing in other enterprises involving competition or possible competition with the products manufactured or the business operated by CMOC. If CMOC further expands its scope of business, LMG, together with the enterprises actually controlled by LMG, will not compete with the expanded business of CMOC. If competition with the expanded business of CMOC exists, LMG, together with the enterprises actually controlled by LMG, will prevent peer competition by way of suspension from operation of competitive business, incorporation of the competitive business into the operations of CMOC or transfer of the competitive business to an unrelated third party. If the undertaking is proved to be untrue or not observed, LMG will compensate all direct and indirect losses to CMOC.	18 May 2011	No	Yes	N/A	N/A

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
Undertakings relating to IPO	Dividend distribution	CMOC	<ol style="list-style-type: none"> 1. Forms of profit distribution: the Company adopts a proactive dividend distribution policy in the form of cash or shares, and implements such policy in accordance with laws, regulations and regulatory requirements. Priority in profit distribution should be in cash rather than in shares. The Company shall distribute profits in the form of cash should such conditions are met. The Company may distribute interim dividend in cash if conditions permit. 2. Specific conditions for dividend distribution in the form of cash: subject to the compliance with the then prevailing laws, regulations and regulatory requirements, the Company distributes dividend in cash if it records positive distributable profits and the cash flow of the Company can accommodate the needs of both its daily operation and sustainable development. 3. If the Company distributes cash dividends, the percentage of cash dividends shall comply with the following requirements simultaneously: <ol style="list-style-type: none"> (1) The profits distributed by the Company in the form of cash each year shall not be less than 30% of distributable profits recorded in the year, subject to the compliance with the then prevailing laws, regulations and regulatory requirements; and 	19 September 2014	No	Yes	N/A	N/A

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
			<p>(2) Where the Company is in a developed stage with no substantial capital expenditure arrangement, the dividend distributed in the form of cash shall not be less than 80% of the total profit distribution. Where the Company is in a developed stage with substantial capital expenditure arrangement, the dividend distributed in the form of cash shall not be less than 40% of the total profit distribution. Where the Company is in a developing stage with substantial capital expenditure arrangement, the dividend distributed in the form of cash shall not be less than 20% of the total profit distribution.</p> <p>The “substantial capital expenditure arrangement” refers to matters that the total assets involved in transactions, including asset acquisitions and external investments, carried out by the Company within a year account for more than 30% (inclusive) of the latest audited total assets of the Company.</p> <p>The Board of the Company shall propose a specific cash distribution plan by differentiating the aforesaid circumstances after taking various factors into consideration, including its industry features, development stages, business model and profitability as well as whether it has any substantial capital expenditure arrangement.</p>					

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
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4. Specific conditions for dividend distribution in the form of shares: where the Company records earnings and positive distributable profits for the year and the valuation on the shares of the Company is in a reasonable range, the Company may distribute dividend in the form of shares without prejudice to the scale of the share capital and the reasonable structure of shareholdings of the Company, while taking into consideration rewarding and sharing corporate value with investors.

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
Refinancing	Others	Directors and senior management of the Company	<p>Directors and senior management of the Company undertook to perform their respective duties faithfully and diligently and to safeguard the legitimate rights and interests of the Company and its shareholders as a whole, and made the following undertakings to secure the implementation of the remedial measures for the dilution of current returns taken by the Company, in accordance with relevant requirements of CSRC:</p> <p>“(I) I undertake that I will not transfer any benefits to other entities or persons at nil consideration or under unfair terms nor otherwise take any actions with prejudice to the interests of the Company.</p> <p>(II) I undertake that my expenditures during performing my duties shall be regulated.</p> <p>(III) I undertake that I will not use any assets of the Company for any investment or expenditure unrelated to the performance of my duties.</p> <p>(IV) I undertake that the remuneration policy formulated by the Board or the Remuneration Committee shall be linked with the implementation of the remedial measures for the dilution of current returns of the Company.</p> <p>(V) I undertake that the conditions of any proposed share incentive plan (if any) of the Company shall be linked with the implementation of the remedial measures for the dilution of current returns of the Company.</p>	8 August 2016	Yes	Yes	N/A	N/A

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
			<p>As one of the parties responsible for the remedial measures for the dilution of returns, in the event that I am in breach of the aforesaid undertakings or refuses to perform the aforesaid undertakings, I agree that the CSRC, the Shanghai Stock Exchange and other securities regulatory authorities can impose relevant penalties on or take relevant regulatory measures against me in accordance with the provisions and rules formulated or promulgated by them.”</p>					
Refinancing	Others	CFC	<p>Undertakings given by CFC in connection with the remedial measures for the dilution of current returns by the non-public issuance of shares of the Company are as below:</p> <p>In view of the risk of dilution of current returns by the non-public issuance of shares, as one of the parties responsible for the remedial measures for the dilution of returns, CFC undertakes not to intervene in the operation and management of the Company beyond its authority, nor to infringe on the interests of the Company. In the event that it is in breach of the aforesaid undertakings or refuses to perform the aforesaid undertakings, CFC agrees that the CSRC, the Shanghai Stock Exchange and other securities regulatory authorities can impose relevant penalties on or take relevant regulatory measures against CFC in accordance with the provisions and rules formulated or promulgated by them.</p>	8 August 2016	Yes	Yes	N/A	N/A

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
Refinancing	Others	Yu Yong	<p>Undertakings given by Yu Yong, the actual controlling shareholder, in connection with the remedial measures for the dilution of current returns by the non-public issuance of shares of the Company are as below:</p> <p>In view of the risk of dilution of current returns by the non-public issuance of shares, as one of the parties responsible for the remedial measures for the dilution of returns, I undertake not to intervene in the operation and management of the Company beyond my authority, nor to infringe on the interests of the Company. In the event that I am in breach of the aforesaid undertakings or refuses to perform the aforesaid undertakings, I agree that the CSRC, the Shanghai Stock Exchange and other securities regulatory authorities can impose relevant penalties on or take relevant regulatory measures against me in accordance with the provisions and rules formulated or promulgated by them.</p>	8 August 2016	Yes	Yes	N/A	N/A

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
Refinancing	Others	CMOC	<p>Details of the shareholders' return plan for the coming three years (2016-2018) are as follows:</p> <ol style="list-style-type: none"> In the coming three years, the Company will adopt a proactive dividend distribution policy in the form of cash or shares, and will implement such policy in accordance with laws, regulations and regulatory requirements. Priority in profit distribution should be in cash rather than in shares. The Company shall distribute profits in the form of cash should such conditions are met. The Company may distribute interim dividend in cash if conditions permit. Subject to the compliance with the then prevailing laws, regulations and regulatory requirements, the Company distributes dividend in cash if it records positive distributable profits and the cash flow of the Company can accommodate the needs of both its daily operation and sustainable development. If the Company distributes cash dividends, the percentage of cash dividends shall comply with the following requirements simultaneously: 	8 August 2016	Yes	Yes	N/A	N/A

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
			<p>(1) The profits distributed by the Company in the form of cash each year shall not be less than 30% of distributable profits recorded in the year, subject to the compliance with the then prevailing laws, regulations and regulatory requirements; and</p> <p>(2) Where the Company is in a developed stage with no substantial capital expenditure arrangement, the dividend distributed in the form of cash shall not be less than 80% of the total profit distribution. Where the Company is in a developed stage with substantial capital expenditure arrangement, the dividend distributed in the form of cash shall not be less than 40% of the total profit distribution. Where the Company is in a developing stage with substantial capital expenditure arrangement, the dividend distributed in the form of cash shall not be less than 20% of the total profit distribution.</p>					

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
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The “substantial capital expenditure arrangement” mentioned herein refers to matters that the total assets involved in transactions, including asset acquisitions and external investments, carried out by the Company within a year account for more than 30% (inclusive) of the latest audited total assets of the Company.

The Board of the Company shall propose a specific cash distribution plan for approval at the general meeting by differentiating the aforesaid circumstances after taking various factors into consideration, including its industry features, development stages, business model and profitability as well as whether it has any substantial capital expenditure arrangement.

- Where the Company records earnings and positive distributable profits for the year and the valuation on the shares of the Company is in a reasonable range, the Company may distribute dividend in the form of shares without prejudice to the scale of the share capital and the reasonable structure of shareholdings of the Company, while taking into consideration rewarding and sharing corporate value with investors.

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
Other undertakings	Others	CMOC	<p>The undertakings relating to suspended preparation and disclosure of the audit report and pro forma consolidated financial report of the target company for the acquisition of overseas niobium and phosphates businesses in accordance with the PRC Accounting Standards:</p> <ol style="list-style-type: none"> 1. In relation to the latest audit report of the target company in the recent two years: the Company undertakes to prepare the latest financial report and audit report of the transaction target in the recent two years in accordance with the PRC Accounting Standards and the accounting policy of the Company, and disclose to the investors within three months upon the completion of the transaction. 2. In relation to the pro forma consolidated financial report: the Company undertakes to prepare the latest pro forma consolidated financial report and review report of the transaction target in the recent year in accordance with the PRC Accounting Standards and the accounting policy of the Company, and disclose to the investors within three months upon the completion of the transaction. 	9 August 2016	Yes	Yes	N/A	N/A

Undertaking background	Type of undertaking	Undertaking party	Contents of the undertaking	Date and duration of undertaking (D/M/Y)	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed timely, describe the specific reasons	If not performed timely, describe plans in next steps
Other undertakings	Others	CMOC	<p>The undertakings relating to suspended preparation and disclosure of the audit report and pro forma consolidated financial report of the target company for the acquisition of overseas copper and cobalt businesses in accordance with the PRC Accounting Standards:</p> <ol style="list-style-type: none"> 1. In relation to the latest audit report of the target company in the recent two years: the Company undertakes to prepare the latest financial report and audit report of the transaction target in the recent two years in accordance with the PRC Accounting Standards and the accounting policy of the Company, and disclose to the investors within three months upon the completion of the transaction. 2. In relation to the pro forma consolidated financial report: the Company undertakes to prepare the latest pro forma consolidated financial report and review report of the transaction target in the recent year in accordance with the PRC Accounting Standards and the accounting policy of the Company, and disclose to the investors within three months upon the completion of the transaction. 	9 August 2016	Yes	Yes	N/A	N/A

Company name: **China Molybdenum Co., Ltd.***
Legal representative: **Li Chaochun**
Date: **28 October 2016**

IV. APPENDIX

4.1 Financial Statement

Consolidated Balance Sheet

30 September 2016

Prepared by: China Molybdenum Co., Ltd.*

Unit: Yuan Currency: RMB Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the year
Current Assets:		
Bank balances and cash	13,798,675,033.45	10,414,479,302.30
Balances with clearing agencies		
Placements with banks and other financial institutions		
Financial assets at fair value through profit or loss	–	4,838,045.50
Derivative financial assets		
Notes receivable	1,134,761,109.46	602,079,822.07
Accounts receivable	697,666,583.87	744,253,181.48
Prepayments	475,142,392.89	227,105,140.15
Premiums receivable		
Amounts receivable under reinsurance contracts		
Reinsurer's share of insurance contract reserves		
Interest receivable	93,352,070.50	86,297,819.57
Dividends receivable		
Other receivables	98,851,298.52	120,062,905.23
Financial assets purchased under resale agreements		
Inventories	422,729,796.27	592,503,598.48
Assets classified as held-for-sale		
Non-current assets due within one year		
Other current assets	503,974,131.76	2,940,139,813.99
Total Current Assets	<u>17,225,152,416.72</u>	<u>15,731,759,628.77</u>

Unit: Yuan Currency: RMB Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the year
Non-current Assets:		
Loans and advances to customers		
Available-for-sale financial assets	2,907,087,428.97	2,373,165,292.11
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	1,225,878,392.82	1,260,507,394.45
Investment properties		
Fixed assets	4,225,711,351.87	4,495,248,544.61
Construction in progress	781,437,285.50	478,679,498.42
Materials for construction		
Fixed assets to be disposed of		
Productive biological assets		
Oil and gas assets		
Inventories	295,434,677.55	275,057,127.19
Intangible assets	3,811,266,447.06	3,836,026,995.53
Development expenditure		
Goodwill		
Long-term deferred expenses	117,134,324.02	124,474,656.00
Deferred income tax assets	342,879,871.77	412,936,675.15
Other non-current assets	13,857,511,234.73	1,892,672,672.91
Total Non-current Assets	<u>27,564,341,014.29</u>	<u>15,148,768,856.37</u>
TOTAL ASSETS	<u>44,789,493,431.01</u>	<u>30,880,528,485.14</u>

Unit: Yuan Currency: RMB Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the year
Current Liabilities:		
Short-term borrowings	4,076,737,449.68	2,906,199,075.88
Loans from the central bank		
Deposits from customers and inter-bank deposits Taking from banks and other financial institutions		
Financial liabilities at fair value through profit or loss	2,708,907,746.58	1,505,910,504.53
Derivative financial liabilities		
Notes payable	640,000,000.00	782,730,000.00
Accounts payable	182,882,613.88	237,376,385.26
Receipts in advance	32,833,453.15	37,781,869.32
Financial assets sold under repurchase agreements		
Fees and commissions payable		
Employee benefits payable	111,663,286.50	113,520,910.57
Taxes payable	-31,187,186.62	-123,612,410.35
Interest payable	92,531,837.52	53,942,855.95
Dividends payable	27,885,796.67	27,885,796.67
Other payables	231,477,870.51	208,404,265.84
Amounts payable under reinsurance contracts		
Insurance contract reserves		
Funds from securities trading agency		
Funds from underwriting securities agency		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	448,038,860.04	2,494,899,714.54
Other current liabilities	1,058,541,200.98	523,896,357.63
Total Current Liabilities	<u>9,580,312,928.89</u>	<u>8,768,935,325.84</u>

Unit: Yuan Currency: RMB Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the year
Non-current Liabilities:		
Long-term borrowings	12,525,477,676.00	1,941,586,400.00
Bonds payable	4,000,000,000.00	2,000,000,000.00
Including: Preference shares		
Perpetual bonds		
Long-term payables		
Long-term salaries payable		
Special payables		
Provisions for liabilities	317,719,724.52	290,908,169.51
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities	<u>84,234,449.96</u>	<u>62,407,518.53</u>
Total Non-current Liabilities	<u>16,927,431,850.48</u>	<u>4,294,902,088.04</u>
TOTAL LIABILITIES	<u>26,507,744,779.37</u>	<u>13,063,837,413.88</u>

Unit: Yuan Currency: RMB Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the year
Owners' Equity:		
Share capital	3,377,439,739.80	3,377,439,739.80
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	10,720,306,602.38	10,720,306,602.38
Less: Treasury shares		
Other comprehensive income	-199,760,781.83	-632,492,717.76
Special reserve	1,159,754.19	115,200,675.56
Surplus reserve	786,050,081.94	786,050,081.94
General risk reserve		
Undistributed profits	3,148,299,245.43	2,986,976,808.88
Total equity attributable to the owners of the parent company	17,833,494,641.91	17,353,481,190.80
Minority interests	448,254,009.73	463,209,880.46
	<hr/>	<hr/>
Total Owners' Equity	18,281,748,651.64	17,816,691,071.26
	<hr/> <hr/>	<hr/> <hr/>
TOTAL LIABILITIES AND OWNERS' EQUITY	44,789,493,431.01	30,880,528,485.14
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Balance Sheet of the Parent Company

30 September 2016

Prepared by: China Molybdenum Co., Ltd.*

Unit: Yuan Currency: RMB Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the year
Current Assets:		
Bank balances and cash	3,791,546,281.57	9,085,473,539.48
Financial assets at fair value through profit or loss		4,838,045.50
Derivative financial assets		
Notes receivable	1,660,999,081.07	422,159,476.44
Accounts receivable	70,957,930.97	696,964,006.43
Prepayments	25,965,504.29	35,303,919.61
Interest receivable	203,173,560.64	120,396,496.24
Dividends receivable	44,006,084.08	44,006,084.08
Other receivables	7,723,486,061.94	2,998,451,298.55
Inventories	163,297,010.98	252,447,758.24
Assets classified as held-for-sale		
Non-current assets due within one year		
Other current assets	302,274,807.77	2,836,496,887.78
Total Current Assets	13,985,706,323.31	16,496,537,512.35

Unit: Yuan Currency: RMB Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the year
Non-current Assets:		
Available-for-sale financial assets	200,004,928.00	200,004,928.00
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	16,548,666,318.94	4,569,894,237.61
Investment properties		
Fixed assets	1,302,970,318.26	1,422,952,643.52
Construction in progress	144,114,155.26	86,435,550.73
Materials for construction		
Fixed assets to be disposed of		
Productive biological assets		
Oil and gas assets		
Intangible assets	446,179,307.95	478,941,390.39
Development expenditure		
Goodwill		
Long-term deferred expenses	102,761,982.58	116,160,854.90
Deferred income tax assets		432,924.10
Other non-current assets	2,512,141,195.76	1,808,343,604.41
Total Non-current Assets	21,256,838,206.75	8,683,166,133.66
TOTAL ASSETS	35,242,544,530.06	25,179,703,646.01

Unit: Yuan Currency: RMB Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the year
Current Liabilities:		
Short-term borrowings	3,076,069,449.68	2,549,051,075.88
Financial liabilities at fair value through profit or loss	2,708,907,746.58	1,505,910,504.53
Derivative financial liabilities		
Notes payable	640,000,000.00	
Accounts payable	99,148,427.37	106,388,314.07
Receipts in advance	792,267.22	786,134.09
Employee benefits payable	39,366,264.04	50,525,328.01
Taxes payable	-9,324,403.38	-68,281,438.92
Interest payable	91,967,154.44	51,310,846.32
Dividends payable		
Other payables	2,579,220,733.31	996,389,979.57
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	10,511,023.24	4,302,381.78
Other current liabilities	1,072,040,789.75	560,387,774.40
Total Current Liabilities	<u>10,308,699,452.25</u>	<u>5,756,770,899.73</u>

Unit: Yuan Currency: RMB Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the year
Non-current Liabilities:		
Long-term borrowings	3,273,920,000.00	
Bonds payable	4,000,000,000.00	2,000,000,000.00
Including: Preference shares		
Perpetual bonds		
Long-term payables		
Long-term employee benefits payable		
Special payables		
Provisions for liabilities	47,570,371.67	47,570,371.67
Deferred income		
Deferred income tax liabilities	31,913,920.04	
Other non-current liabilities	18,455,564.15	18,744,753.50
	<hr/>	<hr/>
Total Non-current Liabilities	7,371,859,855.86	2,066,315,125.17
	<hr/> <hr/>	<hr/> <hr/>
TOTAL LIABILITIES	17,680,559,308.11	7,823,086,024.90
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Unit: Yuan Currency: RMB Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the year
Owners' Equity:		
Share capital	3,377,439,739.80	3,377,439,739.80
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	10,720,306,602.38	10,720,306,602.38
Less: Treasury shares		
Other comprehensive income		
Special reserve	464,658.31	114,853,670.04
Surplus reserve	786,050,081.94	786,050,081.94
Undistributed profits	2,677,724,139.52	2,357,967,526.95
Total Owners' Equity	17,561,985,221.95	17,356,617,621.11
TOTAL LIABILITIES AND OWNERS' EQUITY	35,242,544,530.06	25,179,703,646.01

Consolidated Income Statement
January to September 2016

Prepared by: China Molybdenum Co., Ltd.*

Unit: Yuan Currency: RMB Unaudited

Item	Amount for the period (July to September)	Amount for the previous period (July to September)	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from
				the beginning of the previous year to the end of the reporting period of the previous year (January to September)
I. Total operating income	1,236,184,842.28	905,406,522.35	3,496,036,417.60	3,174,663,752.57
Including: Operating income	1,236,184,842.28	905,406,522.35	3,496,036,417.60	3,174,663,752.57
Interest income				
Premiums earned				
Fees and commission income				
II. Total operating cost	1,137,393,748.91	754,382,207.19	2,959,855,938.48	2,731,954,327.25
Including: Operating costs	671,058,407.19	624,397,539.92	2,079,004,502.37	1,953,352,281.09
Interest expenses				
Fees and commission expenses				
Surrenders				
Net expenditure for compensation payments				
Net provision for insurance deposits				
Insurance policyholder dividends				
Expenses from reinsurance accepted				
Business taxes and levies	44,260,352.77	41,818,007.06	129,675,838.83	165,618,318.93
Selling expenses	18,637,211.74	18,413,075.30	55,982,135.38	61,798,341.81
Administrative expenses	95,374,849.41	77,739,162.13	276,600,068.06	230,504,574.26
Financial expenses	74,455,891.88	-22,818,971.87	163,453,420.41	138,428,967.05
Impairment losses of assets	233,607,035.92	14,833,394.65	255,139,973.43	182,251,844.11

Unit: Yuan Currency: RMB Unaudited

Item	Amount for the period (July to September)	Amount for the previous period (July to September)	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of the previous year to the end of the reporting period of the previous year (January to September)
Add: Gains from changes in fair value (Losses are indicated by "-")	17,544,171.37	-38,009,205.47	52,526,962.45	1,233,868.65
Investment income (Losses are indicated by "-")	16,054,292.37	1,846,121.66	155,535,687.63	103,691,583.90
Including: Income from investments in associates and joint ventures	956,267.55	10,606,273.23	4,910,495.15	35,251,375.89
Gains from foreign currency exchange (Losses are indicated by "-")				
III. Operating profit (losses are indicated by "-")	132,389,557.11	114,861,231.35	744,243,129.20	547,634,877.87
Add: Non-operating income	18,088,555.77	25,587,124.70	21,628,371.87	42,033,408.15
Including: Gains from disposal of non-current assets		3,709,667.04	26,495.02	4,075,182.42
Less: Non-operating expense	3,399,183.77	3,626,725.54	23,330,881.20	61,392,864.04
Including: Loss from disposal of non-current assets	255,787.68	530,053.25	402,062.91	39,410,814.95
IV. Total profit (Total losses are indicated by "-")	147,078,929.11	136,821,630.51	742,540,619.87	528,275,421.98
Less: Income tax expenses	80,429,116.91	-24,036,092.40	174,328,526.33	-70,078,156.06
V. Net profit (Net losses are indicated by "-")	66,649,812.20	160,857,722.91	568,212,093.54	598,353,578.04
Net profit attributable to owners of the parent company	71,596,166.43	177,894,583.65	583,502,404.03	640,919,051.48
Profit or loss attributable to minority interests	-4,946,354.23	-17,036,860.74	-15,290,310.49	-42,565,473.44

Unit: Yuan Currency: RMB Unaudited

Item	Amount for the period (July to September)	Amount for the previous period (July to September)	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of the previous year to the end of the reporting period of the previous year (January to September)
VI. Other comprehensive income net of tax	488,193,943.22	-115,040,848.41	432,731,935.93	-370,084,454.13
Other comprehensive income net of tax attributable to owners of the parent company	488,193,943.22	-115,040,848.41	432,731,935.93	-370,084,454.13
(I) Other comprehensive income that may not be reclassified subsequently to profit or loss				
1. Changes in net liabilities or net assets arising from the re-measurement of defined benefit plans				
2. Share of other comprehensive income of investees that may not be reclassified to profit or loss under the equity method				
(II) Other comprehensive income that will be subsequently reclassified to profit or loss	488,193,943.22	-115,040,848.41	432,731,935.93	-370,084,454.13
1. Share of other comprehensive income of investees that will be reclassified to profit or loss under the equity method subsequently				
2. Gains or losses from changes in fair value of available-for-sale financial assets	387,419,039.53	5,874,376.63	263,521,071.42	-116,468,786.92
3. Gains or losses from reclassifying held-to-maturity investments to available-for-sale financial assets				

Unit: Yuan Currency: RMB Unaudited

Item	Amount for the period (July to September)	Amount for the previous period (July to September)	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of the previous year to the end of the reporting period of the previous year (January to September)
4. Effective portion of gains or losses on cash flow hedges				
5. Exchange differences from retranslation of financial statements	100,774,903.69	-120,915,225.04	169,210,864.51	-253,615,667.21
6. Others				
Other comprehensive income net of tax attributable to minority interests				
VII. Total comprehensive income	554,843,755.42	45,816,874.50	1,000,944,029.47	228,269,123.91
Total comprehensive income attributable to owners of the parent company	559,790,109.65	62,853,735.24	1,016,234,339.96	270,834,597.35
Total comprehensive income attributable to minority interests	-4,946,354.23	-17,036,860.74	-15,290,310.49	-42,565,473.44
VIII. Earnings per share:				
(I) Basic earnings per share (<i>Yuan/Share</i>)	0.0043	0.0106	0.0346	0.0410
(II) Diluted earnings per share (<i>Yuan/Share</i>)	-	-	-	-

Income Statement of the Parent Company
January to September 2016

Prepared by: China Molybdenum Co., Ltd.*

Unit: Yuan Currency: RMB Unaudited

Item	Amount for the period (July to September)	Amount for the previous period (July to September)	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from
				the beginning of the previous year to the end of the reporting period of the previous year (January to September)
I. Operating income	577,998,803.52	454,107,814.97	1,728,481,001.61	1,602,780,428.94
Less: Operating costs	231,972,515.21	209,279,514.88	793,826,300.80	733,011,228.90
Business taxes and levies	41,903,179.98	39,865,554.38	124,502,875.24	159,757,465.62
Selling expenses	414,776.02	125,476.26	1,144,303.54	131,829.79
Administrative expenses	49,345,025.16	53,364,278.61	146,146,985.96	141,436,884.03
Financial expenses	4,168,752.43	-71,578,777.65	-32,432,940.25	-52,788,588.70
Impairment losses of assets	-1,309,808.00	30,513.14	62,868.25	94,384,570.65
Add: Gains from changes in fair value (Losses are indicated by "-")	17,544,171.37	-38,009,205.47	52,526,962.45	1,233,868.65
Investment income (Losses are indicated by "-")	17,691,325.02	16,822,269.76	73,261,745.88	228,211,419.18
Including: Income from investments in associates and joint ventures	3,620,021.63	12,707,542.62	12,540,917.71	43,072,304.78
II. Operating profit (losses are indicated by "-")	286,739,859.11	201,834,319.64	821,019,316.40	756,292,326.48
Add: Non-operating income	17,968,031.93	25,542,348.68	21,416,840.81	41,753,716.57
Including: Gains from disposal of non-current assets	0.00	3,709,667.04	26,495.02	4,072,337.62
Less: Non-operating expenses	2,906,704.47	2,816,854.25	22,392,897.26	19,310,738.92
Including: Loss from disposal of non-current assets	0.00	530,053.25	146,275.23	535,742.85

Unit: Yuan Currency: RMB Unaudited

Item	Amount for the period (July to September)	Amount for the previous period (July to September)	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of the previous year to the end of the reporting period of the previous year (January to September)
III. Total profit (Total losses are indicated by “-”)	301,801,186.57	224,559,814.07	820,043,259.95	778,735,304.13
Less: Income tax expenses	20,107,298.27	28,296,714.01	78,106,679.90	102,157,638.21
IV. Net profit (Net losses are indicated by “-”)	281,693,888.30	196,263,100.06	741,936,580.05	676,577,665.92
V. Net other comprehensive income after taxes				
(I) Other comprehensive income that may not be reclassified subsequently to profit or loss				
1. Changes in net liabilities or net assets arising from the re-measurement of defined benefit plans				
2. Share of other comprehensive income of investees that may not be reclassified to profit or loss under the equity method				
(II) Other comprehensive income that will be subsequently reclassified to profit or loss				
1. Share of other comprehensive income of investees that will be reclassified to profit or loss under the equity method subsequently				
2. Gains or losses from changes in fair value of available-for-sale financial assets				

Unit: Yuan Currency: RMB Unaudited

Item	Amount for the period (July to September)	Amount for the previous period (July to September)	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of the previous year to the end of the reporting period of the previous year (January to September)
3. Gains or losses from reclassifying held- to-maturity investments to available-for- sale financial assets				
4. Effective portion of gains or losses on cash flow hedges				
5. Exchange differences from retranslation of financial statements				
6. Others				
VI. Total comprehensive income	281,693,888.30	196,263,100.06	741,936,580.05	676,577,665.92
VII. Earnings per share:				
(I) Basic earnings per share (<i>Yuan/Share</i>)				
(II) Diluted earnings per share (<i>Yuan/Share</i>)				

Consolidated Cash Flow Statement
January to September 2016

Prepared by: China Molybdenum Co., Ltd.*

Unit: Yuan Currency: RMB Unaudited

Item	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of the previous year to the end of the reporting period of the previous year (January to September)
I. Cash flows from operating activities:		
Cash receipts from the sale of goods and the rendering of services	3,934,667,125.46	4,042,157,168.12
Net increase in customer deposits and deposits from banks and other financial institutions		
Net increase in loans from the central bank		
Net increase in placements from banks and other financial institutions		
Cash receipts from premiums under original insurance contracts		
Net cash receipts from reinsurance business		
Net cash from policyholders' deposits and investment		
Net increase in disposal of financial assets at fair value through profit or loss for the period		
Cash receipts from interest, fees and commissions		
Net increase in placements from banks		
Net increase in the funds for repurchasing businesses		
Receipts of tax refunds		15,212,636.11
Other cash receipts relating to operating activities	315,341,954.01	<u>400,875,993.73</u>
Sub-total of cash inflows from operating activities	<u>4,250,009,079.47</u>	<u>4,458,245,797.96</u>

Unit: Yuan Currency: RMB Unaudited

Item	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of the previous year to the end of the reporting period of the previous year (January to September)
Cash payments for goods purchased and services received	2,339,757,760.34	1,344,739,790.99
Net increase in loans and advances to customers		
Net increase in balances with the central bank, banks and other financial institutions		
Cash payments for claims under original insurance contracts		
Cash payments for interest, fees and commissions		
Cash payments for insurance policyholder dividends		
Cash payments to and on behalf of employees	426,347,811.13	492,069,941.39
Payments of various types of taxes	440,923,977.56	784,962,933.53
Other cash payments relating to operating activities	177,421,900.82	160,923,290.58
	<hr/>	<hr/>
Sub-total of cash outflows from operating activities	3,384,451,449.85	2,782,695,956.49
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Net cash flow from operating activities	865,557,629.62	1,675,549,841.47
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Unit: Yuan Currency: RMB Unaudited

Item	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of the previous year to the end of the reporting period of the previous year (January to September)
II. Cash flows from investing activities:		
Cash receipts from recovery of investments	3,345,372,773.25	7,778,054,584.77
Cash receipts from investment income	303,666,715.36	191,831,336.79
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	247,254.82	3,772,922.18
Net cash receipts from disposals of subsidiaries and other business units		10,000.00
Other cash receipts relating to investing activities		
	<hr/>	<hr/>
Sub-total of cash inflows from investing activities	<u>3,649,286,743.43</u>	<u>7,973,668,843.74</u>
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	199,752,202.97	382,335,468.01
Cash payments to acquire investments	2,614,189,221.99	10,943,116,300.92
Net increase of pledged loans		
Net cash payments for acquisitions of subsidiaries and other business units	11,262,201,220.92	180,761.10
Other cash payments relating to investing activities	537,163.61	
	<hr/>	<hr/>
Sub-total of cash outflows from investing activities	<u>14,076,679,809.49</u>	<u>11,325,632,530.03</u>
Net cash flow from investing activities	<u>-10,427,393,066.06</u>	<u>-3,351,963,686.29</u>

Unit: Yuan Currency: RMB Unaudited

Item	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of the previous year to the end of the reporting period of the previous year (January to September)
III. Cash flows from financing activities:		
Cash receipts from capital contributions		
Including: Cash receipts from capital contributions from minority shareholders of subsidiaries		
Cash receipts from borrowings	19,288,211,894.84	4,816,277,095.87
Cash receipts from issue of bonds		
Other cash receipts relating to financing activities	3,451,903,854.09	898,822,190.00
	<u>22,740,115,748.93</u>	<u>5,715,099,285.87</u>
Sub-total of cash inflows from financing activities		
	7,574,102,160.13	2,849,834,476.04
Cash repayments of borrowings		
Cash payments for distribution of dividends or profits or settlement of interest expenses	681,936,832.53	1,252,998,094.68
Including: Payments for distribution of dividends or profits to minority shareholders of subsidiaries		
Other cash payments relating to financing activities	2,374,393,912.91	539,613,651.83
	<u>10,630,432,905.57</u>	<u>4,642,446,222.55</u>
Sub-total of cash outflows from financing activities		
Net cash flow from financing activities	12,109,682,843.36	1,072,653,063.32

Unit: Yuan Currency: RMB Unaudited

Item	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of the previous year to the end of the reporting period of the previous year (January to September)
IV. Effect of foreign exchange rate changes on cash and cash equivalents	66,690,324.23	44,191,092.65
V. Net increase in cash and cash equivalents	2,614,537,731.15	-559,569,688.85
Add: Opening balance of cash and cash equivalents	8,982,162,302.30	5,625,581,044.71
VI. Closing balance of cash and cash equivalents	<u>11,596,700,033.45</u>	<u>5,066,011,355.86</u>

Cash Flow Statement of the Parent Company
January to September 2016

Prepared by: China Molybdenum Co., Ltd.*

Unit: Yuan Currency: RMB Unaudited

Item	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of the previous year to the end of the reporting period of the previous year (January to September)
I. Cash flow from operating activities:		
Cash receipts from the sale of goods and the rendering of services	2,720,157,305.23	2,597,789,899.84
Receipts of tax refunds		
Other cash receipts relating to operating activities	302,035,875.58	343,526,729.23
Sub-total of cash inflows from operating activities	<u>3,022,193,180.81</u>	<u>2,941,316,629.07</u>
Cash payments for goods purchased and services received	1,585,057,487.65	384,735,480.79
Cash payments to and on behalf of employees	212,111,630.28	262,707,141.49
Payments of various types of taxes	355,011,052.14	463,156,868.16
Other cash payments relating to operating activities	482,590,706.93	520,504,968.04
Sub-total of cash outflows from operating activities	<u>2,634,770,877.00</u>	<u>1,631,104,458.48</u>
Net cash flow from operating activities	<u>387,422,303.81</u>	<u>1,310,212,170.59</u>

Unit: Yuan Currency: RMB Unaudited

Item	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of the previous year to the end of the reporting period of the previous year (January to September)
II. Cash flows from investing activities:		
Cash receipts from recovery of investments	2,535,000,000.00	7,555,289,353.09
Cash receipts from investment income	291,574,529.66	299,724,368.59
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets		2,836,784.48
Net cash receipts from disposals of subsidiaries and other business units		10,000.00
Other cash receipts relating to investing activities	809,291,270.57	3,665,361,197.02
	<u>3,635,865,800.23</u>	<u>11,523,221,703.18</u>
Sub-total of cash inflows from investing activities		
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	26,841,219.52	66,312,128.81
Cash payments to acquire investments	13,609,800,000.00	9,065,399,000.00
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments relating to investing activities	4,192,743,786.71	7,060,384,821.17
	<u>17,829,385,006.23</u>	<u>16,192,095,949.98</u>
Sub-total of cash outflows from investing activities		
Net cash flow from investing activities	<u>-14,193,519,206.00</u>	<u>-4,668,874,246.80</u>

Unit: Yuan Currency: RMB Unaudited

Item	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of the previous year to the end of the reporting period of the previous year (January to September)
III. Cash flows from financing activities:		
Cash receipts from capital contributions		
Cash receipts from borrowings	11,275,953,283.03	4,480,043,595.87
Other cash receipts relating to financing activities	3,451,819,090.00	2,115,306,671.47
	<u>14,727,772,373.03</u>	<u>6,595,350,267.34</u>
Sub-total of cash inflows from financing activities	14,727,772,373.03	6,595,350,267.34
Cash repayments of borrowings	4,277,380,680.65	1,464,327,112.31
Cash payments for distribution of dividends or profits or settlement of interest expenses	587,867,101.65	1,174,273,933.86
Other cash payments relating to financing activities	2,374,443,912.92	1,831,724,529.90
	<u>7,239,691,695.22</u>	<u>4,470,325,576.07</u>
Sub-total of cash outflows from financing activities	7,239,691,695.22	4,470,325,576.07
Net cash flow from financing activities	7,488,080,677.81	2,125,024,691.27

Unit: Yuan Currency: RMB Unaudited

Item	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of the previous year to the end of the reporting period of the previous year (January to September)
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-5,569,033.53	31,980,728.02
V. Net increase in cash and cash equivalents	-6,323,585,257.91	-1,201,656,656.92
Add: Opening balance of cash and cash equivalents	8,163,156,539.48	5,066,902,280.21
VI. Closing balance of cash and cash equivalents	<u>1,839,571,281.57</u>	<u>3,865,245,623.29</u>

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

Luoyang City, Henan Province, the People's Republic of China, 30 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.