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洛陽欒川鉬業集團股份有限公司

China Molybdenum Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03993)

**CONNECTED AND MAJOR TRANSACTION RELATING TO
ACQUISITION OF INDIRECT INTEREST IN WORLD-CLASS
COPPER AND COBALT MINE**

Reference is made to the announcements dated 22 January 2017 and 10 February 2017 of China Molybdenum Co., Ltd.* (the “**Company**”) in relation to the connected and major transaction relating to the acquisition of indirect interest in world-class copper and cobalt mine and the notice of the 2017 first extraordinary general meeting of the Company dated 25 January 2017. Unless otherwise defined herein, capitalised terms in this announcement have the same meanings as those defined in the announcement of the Company dated 22 January 2017 (the “**Announcement**”).

As disclosed in the Announcement, despite the Company having received written approvals from CFC and LMG, who in aggregate hold approximately 63.14% equity interest in the Company, the Board put forward the entering into of the Cooperation Arrangement together with the transactions contemplated thereunder for approval by the Shareholders at an extraordinary general meeting. As advised by the PRC legal counsel to the Company, approval from the Shareholders at a general meeting for

the provision of a guarantee, being part of the assistance provided in securing the Syndicated Loans, is required under the Shanghai Stock Exchange Listing Rules. Accordingly, the Company will not apply Rule 14.44 for the Cooperation Arrangement.

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

Luoyang City, Henan Province, PRC, 17 February 2017

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

* *for identification purposes only*