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CHINA METAL RESOURCES UTILIZATION LIMITED

中國金屬資源利用有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1636)

ANNOUNCEMENT IN RELATION TO CLOSING OF THE SUBSCRIPTION OF THE CONVERTIBLE BONDS

Reference is made to the announcement of the Company dated 9 April 2017 (the “**Announcement**”) in relation to the Subscription Agreement and the issue of Convertible Bonds thereunder. Unless the context otherwise requires, terms used in this closing announcement shall have the same meaning as those defined in the Announcement.

The Board announces that all conditions precedent to the Closing as set out in the Subscription Agreement had been fulfilled or waived (as applicable) and Closing took place on 12 April 2017 pursuant to the terms of the Subscription Agreement.

At Closing, the Company issued to the Investor the Convertible Bonds in an aggregate principal amount of HK\$250,000,000.

By order of the board of Directors
China Metal Resources Utilization Limited
Mr. YU Jianqiu
Chairman

Hong Kong, 12 April 2017

As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely, Mr. Yu Jianqiu (Chairman), Mr. Kwong Wai Sun Wilson, Mr. Huang Weiping and Ms. Zhu Yufen; and three independent non-executive directors, namely, Mr. Lee Ting Bun Denny, Mr. Pan Liansheng and Ms. Ren Ruxian.