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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)

## **PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**

In view of the completion of the non-public issuance of A shares of the Company on 24 July 2017, in accordance with the requirements under the Company Law of the People's Republic of China (the "PRC"), the Rules Governing the Listing of Shares on the Shanghai Stock Exchange and the Guidelines for Articles of Association of Listed Companies promulgated by the China Securities Regulatory Commission, and to reflect the current situations of China Molybdenum Co., Ltd.\* (the "**Company**"), the board of directors (the "**Board**") of the Company proposed to amend the articles of association of the Company (the "**Articles of Association**"). The proposed amendments are set out below:

### **(1) Article 2**

Currently reads as follows:

*"The Company is a joint stock limited company established in accordance with the Company Law, the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Joint Stock Limited Companies (hereinafter referred to as "the Special Provisions") and other relevant state laws and administrative regulations.*

*The Company was established as a joint stock limited company by means of sponsorship on August 25, 2006, was registered at Luoyang Administration for Industry and Commerce, and obtained a company's business license. The number of the Company's business license is 4103001000907.*

*The sponsors of the Company are Luoyang Mining Group Co., Ltd. and Cathay Fortune Corp Group Co., Ltd."*

It is proposed to be amended to:

*“The Company is a joint stock limited company established in accordance with the Company Law, the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Joint Stock Limited Companies (hereinafter referred to as “the Special Provisions”) and other relevant state laws and administrative regulations.*

*The Company was established as a joint stock limited company by means of sponsorship on 25 August 2006, was registered at Luoyang Administration for Industry and Commerce, and obtained a company’s business license. The number of the Company’s business license is 91410000171080594J.*

*The sponsors of the Company are Luoyang Mining Group Co., Ltd. and Cathay Fortune Corp Group Co., Ltd.”*

## **(2) Article 3**

Currently reads as follows:

*“On 8 March 2007, upon approval by China Securities Regulatory Commission (the “CSRC”), the Company initially issued to the public 1,191,960,000 overseas listed foreign shares (including the over-allotted shares), which were listed on The Stock Exchange of Hong Kong Limited (the “SEHK”) on 26 April 2007. On 13 July 2012, upon approval by the CSRC, the Company initially issued 200,000,000 RMB-denominated ordinary shares to the public, which were listed on the Shanghai Stock Exchange on 9 October 2012.*

*On 2 December 2014, upon approval by CSRC, the Company publicly issued 4,900,000 lots of A Share Convertible Corporate Bonds at RMB100 each, amounting to RMB4.9 billion in aggregate, in which RMB4,854,442,000 of the Convertible Corporate Bonds were converted into shares of the Company from 2 June 2015 to 9 July 2015, a total of 552,895,708 shares were converted.*

*Upon approval of the issue of bonus shares by way of capitalisation of the capital reserve for the 2015 interim period at the 2015 first extraordinary shareholders’ general meeting of the Company held on 30 October 2015, based on its total share capital of 5,629,066,233 shares as at 31 July 2015, the Company issued a total of 11,258,132,466 bonus shares to its Shareholders by way of capitalisation of the capital reserve of the Company on the basis of twenty (20) bonus shares for every ten (10) existing shares. Upon completion of the capitalisation of capital reserve, the total share capital is 16,887,198,699 shares.”*

It is proposed to be amended to:

*“On 8 March 2007, upon approval by China Securities Regulatory Commission (the “CSRC”), the Company initially issued to the public 1,191,960,000 overseas listed foreign shares (including the over-allotted shares), which were listed on The Stock Exchange of Hong Kong Limited (the “SEHK”) on 26 April 2007. On 13 July 2012, upon approval by the CSRC, the Company initially issued 200,000,000 RMB-denominated ordinary shares to the public, which were listed on the Shanghai Stock Exchange on 9 October 2012.*

*On 2 December 2014, upon approval by CSRC, the Company publicly issued 4,900,000 lots of A Share Convertible Corporate Bonds at RMB100 each, amounting to RMB4.9 billion in aggregate, in which RMB4,854,442,000 of the Convertible Corporate Bonds were converted into shares of the Company from 2 June 2015 to 9 July 2015, a total of 552,895,708 shares were converted.*

*Upon approval of the issue of bonus shares by way of capitalisation of the capital reserve for the 2015 interim period at the 2015 first extraordinary shareholders’ general meeting of the Company held on 30 October 2015, based on its total share capital of 5,629,066,233 shares as at 31 July 2015, the Company issued a total of 11,258,132,466 bonus shares to its Shareholders by way of capitalisation of the capital reserve of the Company on the basis of twenty (20) bonus shares for every ten (10) existing shares. Upon completion of the capitalisation of capital reserve, the total share capital is 16,887,198,699 shares.*

*On 15 June 2017, upon approval by CSRC, the Company non-publicly issued 4,712,041,884 A shares. Upon completion of additional shares registration on 24 July, the total share capital amounted to 21,599,240,583 shares.”*

### **(3) Article 6**

Currently reads as follows:

*“Upon the completion of the issue of bonus shares by way of capitalisation of the capital reserve for the 2015 interim period, the registered capital of the Company amounts to RMB3,377,439,739.80.”*

It is proposed to be amended to:

*“Upon the completion of the non-public issuance of A shares for 2017, the registered capital of the Company amounts to RMB4,319,848,116.60.”*

**(4) Article 14**

Currently reads as follows:

*“The scope of business of the Company shall be in accordance with the items approved by the company registry.*

*The scope of business of the Company includes mining, processing, smelting, deep-processing and exploration of mineral resources; production, scientific research and sales (including export) of mineral resources products and chemical products (excluding hazardous chemicals, inflammables, explosives and easily-produced drugs); import of raw and auxiliary materials, machines and equipment, instruments and apparatuses, parts and components necessary for production (the said import and export items require appropriate qualification certificates).”*

It is proposed to be amended to:

*“The scope of business of the Company shall be in accordance with the items approved by the company registry.*

*The scope of business of the Company includes mining, processing, smelting, and deep-processing of Molybdenum and Tungsten products; export of Molybdenum and Tungsten products and chemical products (excluding hazardous chemicals, inflammables, explosives and easily-produced drugs); import of raw and auxiliary materials, machines and equipment, instruments and apparatuses, parts and components necessary for production (the said import and export items require appropriate qualification certificates); accommodation and catering (restricted to qualified branch institutions for operation).”*

**(5) Article 22**

Currently reads as follows:

*“As considered and approved by the Shareholders’ general meeting and approved by the securities regulatory authorities of the State Council, the Company has split one RMB-denominated shares with a par value of RMB1 per share into five shares with a par value of RMB0.2 per share. On 28 March 2007, upon approval of the securities regulatory authorities of the State Council, the Company initially issued to the public 1,191,960,000 overseas listed foreign shares (including the over-allotted shares) with a par value of RMB0.2 per share, which were listed on the main board of The Stock Exchange of Hong Kong Limited on 26 April 2007.*

*Upon its initial offering of H shares, the Company's structure of share capital is as follows: 4,876,170,525 ordinary shares, in which 1,311,156,000 shares are held by holders of overseas listed foreign shares (H shares), representing 26.89% of the total ordinary shares of the Company.*

*Upon completion of the issue of domestically-listed RMB-denominated ordinary shares, the Company's structure of share capital is as follows: 5,076,170,525 ordinary shares, in which 1,311,156,000 shares are held by holders of overseas listed foreign shares (H shares), representing 25.83% of the total ordinary shares of the Company.*

*Upon the completion of the conversion of A Share Convertible Corporate Bonds, the Company's structure of share capital is as follows: 5,629,066,233 ordinary shares, in which 1,311,156,000 shares are held by holders of overseas listed foreign shares (H shares), representing 23.29% of the total ordinary shares of the Company.*

*Upon the completion of the issue of bonus shares by way of capitalisation of capital reserve for the 2015 interim period, the Company's share capital structure is as follows: 16,887,198,699 ordinary shares, of which 3,933,468,000 shares are held by holders of overseas listed foreign shares (H shares), representing 23.29% of the total ordinary shares of the Company.*

*Holders of domestic shares and holders of overseas-listed foreign shares shall be deemed as shareholders of different classes. Subject to approval by the State Council or the administrative authorities authorized by the State Council and in accordance with the relevant overseas regulations on dealing in securities, the Company's domestic shares may be converted to H shares. Any listing of or dealing in the converted shares on overseas stock exchanges is subject to the regulatory procedures, rules and ordinances of relevant overseas stock exchanges.”*

It is proposed to be amended to:

*“As considered and approved by the Shareholders' general meeting and approved by the securities regulatory authorities of the State Council, the Company has split one RMB-denominated shares with a par value of RMB1 per share into five shares with a par value of RMB0.2 per share. On 28 March 2007, upon approval of the securities regulatory authorities of the State Council, the Company initially issued to the public 1,191,960,000 overseas listed foreign shares (including the over-allotted shares) with a par value of RMB0.2 per share, which were listed on the main board of The Stock Exchange of Hong Kong Limited on 26 April 2007.*

*Upon its initial offering of H shares, the Company's structure of share capital is as follows: 4,876,170,525 ordinary shares, in which 1,311,156,000 shares are held by holders of overseas listed foreign shares (H shares), representing 26.89% of the total ordinary shares of the Company.*

*Upon completion of the issue of domestically-listed RMB-denominated ordinary shares, the Company's structure of share capital is as follows: 5,076,170,525 ordinary shares, in which 1,311,156,000 shares are held by holders of overseas listed foreign shares (H shares), representing 25.83% of the total ordinary shares of the Company.*

*Upon the completion of the conversion of A Share Convertible Corporate Bonds, the Company's structure of share capital is as follows: 5,629,066,233 ordinary shares, in which 1,311,156,000 shares are held by holders of overseas listed foreign shares (H shares), representing 23.29% of the total ordinary shares of the Company.*

*Upon the completion of the issue of bonus shares by way of capitalisation of capital reserve for the 2015 interim period, the Company's share capital structure is as follows: 16,887,198,699 ordinary shares, of which 3,933,468,000 shares are held by holders of overseas listed foreign shares (H shares), representing 23.29% of the total ordinary shares of the Company.*

*On 15 June 2017, upon approval by CSRC, the Company non-publicly issued 4,712,041,884 A shares. Upon completion of additional shares registration on 24 July, the total share capital amounted to 21,599,240,583 shares.*

*The current structure of the Company's share capital is as follows: 21,599,240,583 issued ordinary shares of the Company, with a par value of RMB0.2 per share, of which 17,665,772,583 shares are domestic shares, representing 81.79% of the total issued ordinary shares of the Company, and 3,933,468,000 shares are overseas listed foreign shares, representing 18.21% of the total issued ordinary shares of the Company.*

*Holders of domestic shares and holders of overseas listed foreign shares shall be deemed as shareholders of different classes. Subject to approval by the State Council or the administrative authorities authorized by the State Council and in accordance with the relevant overseas regulations on dealing in securities, the Company's domestic shares may be converted to H shares. Any listing of or dealing in the converted shares on overseas stock exchanges is subject to the regulatory procedures, rules and ordinances of relevant overseas stock exchanges."*

The Articles of Association are written in Chinese. The English version of the above articles is an unofficial translation of its Chinese version. In case of any inconsistency between the two versions, the Chinese version shall prevail.

The proposed amendments to the Articles of Association are subject to Shareholders' approval, and a special resolution to consider and approve the proposed amendments to the Articles of Association will be proposed at the next general meeting of the Company. A circular containing details of the proposed amendments to the Articles of Association will be despatched to the Shareholders as soon as practicable.

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

Luoyang City, Henan Province, PRC, 26 August 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*