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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)

## **OVERSEAS REGULATORY ANNOUNCEMENT**

### **PROGRESS ANNOUNCEMENT IN RELATION TO THE INVESTMENT MADE BY THE NATURAL RESOURCES INVESTMENT FUND PARTICIPATED AND ESTABLISHED BY A WHOLLY-OWNED SUBSIDIARY**

#### **1. PROGRESS OF THE PARTICIPATION AND ESTABLISHMENT OF THE FUND BY THE COMPANY**

CMOC Limited, a wholly owned subsidiary of China Molybdenum Co., Ltd. (the “**Company**”) or its designated wholly-owned subsidiary, participated as a limited partner into the formation of the NCCL Natural Resources Investment Fund (the “**Fund**”) with a total amount of US\$1 billion. The capital contribution of CMOC Limited or its designated subsidiary will not exceed 45% of the total amount of the Fund. On 15 December 2017, Natural Resource Elite Investment Limited (“**NREIL**”), a wholly-owned subsidiary of CMOC Limited, New China Capital Legend Limited (“**NCCL**”) and Next Goal Limited (“**NGL**”) entered into the Second Amended and Restated Exempted Limited Partnership Agreement, pursuant to which, NREIL and NGL, as limited partners, will subscribe the limited partner interests of the Fund, in which NCCL acts as a general partner. The size of the first installment of the Fund was US\$500.10 million, among which, the commitments of NREIL, NGL and NCCL is US\$225.00 million, US\$275.00 million and US\$100,000, respectively. For detailed information, please refer to announcements of the Company under the names of *Announcement of China Molybdenum Co., Ltd. in Relation to the Formation of Natural Resources Investment Fund by a Wholly-owned Subsidiary and New China Capital Legend*

*Limited* (Announcement No. 2017–041) and *Progress Announcement of China Molybdenum Co., Ltd. in Relation to the Formation of Natural Resources Investment Fund by a Wholly-owned Subsidiary* (Announcement No. 2017–044).

## **2. PROGRESS OF THE CAPITAL COMMITMENT OF THE FUND**

Recently, the Company received a written notification from NCCL, the general partner of the Fund, that each partner of the Fund has fulfilled its commitments obligation with an total actual payment of US\$472.0785 million of the first installment in accordance with relevant agreement and the requirement of the general partner, among which, NREIL has made actual payment of US\$212.40 million.

## **3. PROGRESS OF THE INVESTMENT OF THE FUND**

On 23 December 2017, the Company received a Letter of Notification from NCCL, the general partner of the Fund, that the Fund managed by NCCL has entered into The Sale and Purchase Agreement with Louis Dreyfus Company B.V. (the “**LDC**”, together with its subsidiaries, the “**LDC Group**”) on 22 December 2017, for the purchase of the entire issued share capital of Louis Dreyfus Company Metals B.V. (the “**LDCM**”), a subsidiary of LDC dedicated to the business of merchandizing base and precious metal in raw and refined form, by the Fund. Completion of the Transaction is expected to take place in the first half of 2018. For detailed information, please refer to announcements of the Company under the names of *Announcement of China Molybdenum Co., Ltd. in Relation to the Investment made by the Natural Resources Investment Fund Participated by a Wholly-owned Subsidiary* (Announcement No. 2017–045) and *Supplemental Announcement of China Molybdenum Co., Ltd. in Relation to the Investment made by the Natural Resources Investment Fund Participated by a Wholly-owned Subsidiary* (Announcement No. 2018–001).

On 11 May 2018, the Company received a written notification from NCCL, the general partner of the Fund, that the closing conditions of the acquisition of total issued share capital of LDCM by the Fund have been satisfied and the closing of such acquisition takes place on 11 May 2018, Beijing Time and the final paid actual consideration is US\$466 million.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. The Company will follow the written notice given by the general partner(s) of the Fund and follow the requirements of the normative documents such as the Listing Rules of Shanghai Stock Exchange in a timely manner to fulfill the internal decision-making procedures and information disclosure obligations.

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

Luoyang City, Henan Province, the PRC, 11 May 2018

*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.*