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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)

ANNOUNCEMENT

POSITIVE PROFIT ALERT

This announcement is made by China Molybdenum Co., Ltd. (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, during the period of the estimated results (from 1 January 2018 to 30 June 2018), based on the preliminary estimation by the financial department of the Company, it is estimated that the net profit attributable to equity holders of the Company for the six months ended 30 June 2018 will increase by an amount between RMB2.265 billion and RMB2.465 billion, representing an increase between 271.21% and 295.16% as compared with the same period of last year, thus the net profit attributable to equity holders of the Company for the six months ended 30 June 2018 of the Company is estimated to be between RMB3.1 billion and RMB3.3 billion.

In addition, it is estimated that the net profit attributable to equity holders of the Company after deduction of non-recurring loss/profit will increase by an amount between RMB1.97 billion and RMB2.17 billion, representing an increase between 169.96% and 187.21% as compared with the same period of last year, thus the net profit attributable to equity holders of the Company after deduction of non-recurring loss/profit for the six months ended 30 June 2018 of the Company is estimated to be between RMB3.129 billion and RMB3.329 billion.

The increase of the estimated results of the Company for the six months ended 30 June 2018 is mainly attributable to the following reasons:

- (i) during the six months ended 30 June 2018, the market prices of the major metal products of the Company, namely copper, cobalt, molybdenum and tungsten, increased significantly as compared with the same period of last year;
- (ii) during the six months ended 30 June 2018, the Company's interests expenses decreased, while interests and investment incomes increased as a result of the completion of the its non-public issuance of A shares in July 2017 and raised an total amount of RMB18 billion; and
- (iii) in 2016, the Company successfully acquired the copper and cobalt minerals business in Congo (DRC) (the "**Copper and Cobalt Business**") and the financial statements in respect of the 24% minority interests exclusively locked by the Company of the Copper and Cobalt Business was consolidated into the financial account of the Company on 20 April 2017. Therefore, the 2018 interim results of the Company had included the 2018 interim results of such minority interests and the consolidation period for it in the first half of 2018 was longer than the same period of last year.

The information contained in this announcement is only based on the preliminary assessment by the Company's management according to the latest unaudited management accounts of the Group. Detailed financial information of the Company will be disclosed in its 2018 interim report.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Luoyang City, Henan Province, the PRC, 30 July 2018

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

* *For identification purpose only.*