

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

INSIDE INFORMATION

ESTIMATED PROFIT DECREASE FOR FIRST QUARTER ENDED 31 MARCH 2019

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

The board of directors of the Company (the “**Board**”) hereby informs the shareholders of the Company (the “**Shareholders**”) and its potential investors that, based on the preliminary estimation by the financial department of the Company, during the period of advance notice for results from 1 January 2019 to 31 March 2019:

- (i) it is estimated that the net profit attributable to Shareholders of the Company for the first quarter of 2019 will decrease by RMB1.2 billion to RMB1.3 billion, representing a year-on-year decrease of 77.4% to 83.9% as compared with the same period of last year. The estimated interval of the net profit attributable to the Shareholders of the Company for the first quarter of 2019 was from RMB250 million to RMB350 million.

- (ii) it is estimated that the net profit attributable to the Shareholders of the Company after deduction of non-recurring loss/profit for the first quarter of 2019 will decrease by RMB1.358 billion to RMB1.458 billion, representing a year-on-year decrease of 87.16% to 93.58% as compared with the same period of last year. The estimated interval of the net profit attributable to the Shareholders of the Company after deduction of non-recurring loss/profit for the first quarter of 2019 was from RMB100 million to RMB200 million.

The year-on-year significant decrease in the results of the first quarter of 2019 of the Company is mainly attributable to the following reasons: (i) the decrease in market price of copper and cobalt products, which are the major products of the Company; and (ii) as the final clearing price of cobalt is determined based on the market price after a certain period of the selling, the revenue from sales of cobalt decreased in accordance with changes in market prices of cobalt since it experienced a significant decline since the end of 2018 till the first quarter of 2019. As the cobalt price stabilizes and rebounds, the subsequent impact of such adjustment on the operation of the Company will decrease.

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 People's Republic of China, 22 April 2019

As at the date of this announcement, the Company's executive directors are Mr. Li Chaochun and Mr. Li Faben; the non-executive directors are Mr. Yuan Honglin, Mr. Cheng Yunlei and Mr. Guo Yimin; and the independent non-executive directors are Mr. Wang Gerry Yougui, Ms. Yan Ye and Mr. Li Shuhua.

* *For identification purposes only*