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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)

COMPLETION OF THE VERY SUBSTANTIAL ACQUISITION OF THE TARGET COMPANY WHICH HOLDS IXM

We refer to the announcements (the “**Announcements**”) of the China Molybdenum Co., Ltd.* (the “**Company**”) dated 29 October 2018, 4 December 2018, 25 January 2019, 14 February 2019, 21 February 2019, 22 February 2019, 28 February 2019, 22 March 2019, 28 April 2019, 1 July 2019 and 9 July 2019 in relation to the Proposed Acquisition of the Target Company which holds IXM. Capitalised terms used in this announcement have the same meanings as those defined in the Announcements, unless otherwise stated herein.

The Board is pleased to announce that, all conditions precedent set out in the Share Purchase Agreement have been fulfilled in accordance with the terms and provisions of the Share Purchase Agreement and the sale and purchase of the Target Shares were completed on 24 July 2019. Upon Closing, the Target Company became an indirect wholly-owned subsidiary of the Company.

The completion of the Proposed Acquisition allows the Company to effectively expand its business scope. The metal trading business will become an important part of the Company's businesses, which will optimize the resource allocation and strategic decision-making of the Company and improve the international competitiveness and influence in the industry of the Company.

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

Luoyang City, Henan Province, PRC, 25 July 2019

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

* *For identification purposes only*