

---

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Molybdenum Co., Ltd.\*, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this circular.

---



**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)

**(1) PROPOSED PROVISION OF GUARANTEE BY THE COMPANY  
TO ITS JOINT-STOCK COMPANY**

**AND**

**(2) NOTICE OF THE 2019 SECOND EXTRAORDINARY GENERAL MEETING**

---

A letter from the Board is set out on pages 1 to 5 of this circular.

Notice convening the EGM to be held at 1:00 p.m. on Friday, 27 December 2019 at the Mudu-Lee Royal International Hotel, Kaiyuan Street, Luolong District, Luoyang City, Henan Province, the PRC together with the relevant form of proxy and reply slip for use in connection with the EGM are enclosed herewith. Such forms were also published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.chinamolyc.com>). For ease of reference, the notice convening the EGM is set out on pages 6 to 8 of this circular.

Whether or not you are able to attend the EGM in person, you are requested to complete, sign and return the reply slip and proxy form applicable to the EGM in accordance with the instructions printed thereon. For H Shareholders, the proxy form applicable to the EGM should be returned to the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for holding the EGM (i.e. not later than 1:00 p.m. on Thursday, 26 December 2019) or any adjournment thereof. Completion and return of the proxy form applicable to the EGM will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

H Shareholders who intend to attend the EGM in person or by proxy should return the reply slip to the office of the Board at the Company's principal place of business in the PRC, at North of Yihe, Huamei Shan Road, Chengdong New District, Luanchuan County, Luoyang City, Henan Province, the PRC, 20 days before the meeting, i.e. on or before Friday, 6 December 2019 by hand, by post or by fax.

\* For identification purposes only

---

## CONTENTS

---

	<i>Pages</i>
<b>DEFINITIONS</b> .....	ii
<b>LETTER FROM THE BOARD</b> .....	1
1. INTRODUCTION .....	2
2. PROPOSED PROVISION OF GUARANTEE BY THE COMPANY TO ITS JOINT-STOCK COMPANY .....	2
3. EGM. ....	4
4. CLOSURE PERIOD OF REGISTER OF MEMBERS OF H SHARES .....	4
5. PROXY ARRANGEMENT .....	4
6. VOTING BY WAY OF POLL .....	5
7. RECOMMENDATIONS. ....	5
<b>NOTICE OF THE 2019 SECOND EXTRAORDINARY GENERAL MEETING</b> .....	6

---

## DEFINITIONS

---

*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“Board”	the board of Directors of the Company
“Company”	洛陽樂川鉬業集團股份有限公司(China Molybdenum Co., Ltd.*), a joint stock company incorporated in the PRC with limited liability, the A Shares and H Shares of which are listed on the SSE and the Hong Kong Stock Exchange, respectively
“Director(s)”	the director(s) of the Company
“EGM”	the 2019 second extraordinary general meeting of the Company (and any adjournment thereof) to be held at 1:00 p.m. on Friday, 27 December 2019 at the Mudu-Lee Royal International Hotel, Kaiyuan Street, Luolong District, Luoyang City, Henan Province, the PRC
“H Share(s)”	overseas listed foreign share(s) with a nominal value of RMB0.20 each in the share capital of the Company which are listed on the main board of the Hong Kong Stock Exchange and are traded in Hong Kong dollars
“H Shareholder(s)”	holder(s) of the H Shares of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Huaqing”	Huaqing Nickel & Cobalt Company Limited (華青鎳鈷有限公司), a company incorporated in Hong Kong, being a shareholder of Huayue Nickel Cobalt holding the 58% equity interests of Huayue Nickel Cobalt as at the date of this circular and an independent third party of the Company
“Huaqing Hualong”	Huaqing Hualong Consulting Company Limited (華青華龍諮詢有限公司), a company incorporated in Hong Kong with limited liabilities, being an independent third party of the Company
“Huayue Nickel Cobalt”	PT.Huayue Nickel Cobalt (華越鎳鈷(印尼)有限公司), a company incorporated in Morowali of Central Sulawesi, Indonesia

---

## DEFINITIONS

---

“Huayue Shareholders’ Agreement”	a shareholders’ agreement to be entered into among W-Source, Huaqing, Long Sincere, Tsing Creation and Huaqing Hualong
“Long Sincere”	Long Sincere Holdings Limited, a company incorporated in British Virgin Islands with limited liabilities, being a shareholder of Huayue Nickel Cobalt holding 1% equity interests of Huayue Nickel Cobalt as at the date of this circular and an independent third party of the Company
“Tsing Creation”	Tsing Creation International Holding Limited (青創國際控股有限公司), a company incorporated in Hong Kong with limited liabilities, being a shareholder of Huayue Nickel Cobalt holding 20% equity interests of Huayue Nickel Cobalt as at the date of this circular and an independent third party of the Company
“US\$”	United States dollars, the lawful currency of the United States of America
“W-Source”	W-Source Holding Limited (沃源控股有限公司), a company incorporated in Hong Kong, being a shareholder of Huayue Nickel Cobalt holding 11% equity interests in Huayue Nickel Cobalt as at the date of this circular
“PRC”	the People’s Republic of China, which for the purpose of this circular only, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Project”	the laterite nickel ore wet smelting project with an annual output of 60,000 tons of nickel metal mixed nickel hydroxide cobalt of Huayue Nickel Cobalt
“Shareholder(s)”	holder(s) of the A Shares and H Shares of the Company
“SSE”	Shanghai Stock Exchange (上海證券交易所)

---

LETTER FROM THE BOARD

---



CMOC

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)

*Executive Directors:*

Li Chaochun (Chairman)

Li Faben

*Non-executive Directors:*

Guo Yimin

Yuan Honglin

Cheng Yunlei

*Registered office:*

North of Yihe

Huamei Shan Road

Chengdong New District

Luanchuan County

Luoyang City

Henan Province

The People's Republic of China

*Independent Non-executive Directors:*

Wang Gerry Yougui

Yan Ye

Li Shuhua

*Principal place of business in Hong Kong:*

Level 54

Hopewell Centre

183 Queen's Road East

Hong Kong

12 November 2019

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED PROVISION OF GUARANTEE BY THE COMPANY  
TO ITS JOINT-STOCK COMPANY  
AND  
(2) NOTICE OF THE 2019 SECOND EXTRAORDINARY GENERAL MEETING**

---

## LETTER FROM THE BOARD

---

### 1. INTRODUCTION

We refer to the announcements of the Company dated 8 November 2019 in relation to a series of investments in Huayue Nickel Cobalt by the Company.

The purpose of this circular is to provide you with, among others, relevant details for you to make informed decisions on, among others, the special resolution proposed for voting at the EGM in relation to the following matter:

Proposed guarantee provided by the Company to its joint-stock company Huayue Nickel Cobalt.

### 2. PROPOSED PROVISION OF GUARANTEE BY THE COMPANY TO ITS JOINT-STOCK COMPANY

We refer to the announcement of the Company dated 8 November 2019 in relation to, among others, a series of investments of the Company in Huayue Nickel Cobalt. At the Board meeting on 8 November 2019, the Board resolved to invest in Huayue Nickel Cobalt through the purchase of equity interests, capital injection, and provision of financing guarantees and shareholder loans (the “**Investments**”). Upon completion of the Investments, the Company will indirectly hold the 30% equity interests in Huayue Nickel Cobalt.

As a part of the Investments, Huayue Nickel Cobalt, as the borrower, will obtain 65% of the total investment amount of the Project (approximately US\$832 million) as well as the working capital required for the Project (approximately US\$100 million) through external financing, among which, the Company proposes (or through W-Source) to provide a financing guarantee for Huayue Nickel Cobalt with a maximum amount of US\$289 million (or equivalent foreign currency) (“**Financing Guarantee**”). If Huayue Nickel Cobalt fails to obtain relevant cash resources through external financing, the Company proposes (or through W-Source) to provide financial support to Huayue Nickel Cobalt for the abovementioned US\$289 million by way of additional shareholder loan.

The Financing Guarantee was considered and approved at the Board meeting held on 8 November 2019. The Board proposed to the EGM to authorize the Board to decide and deal with relevant matters relating to the Financing Guarantee within the scope of the abovementioned maximum amount of the Financing Guarantee, including but not limited to:

- 1) to determine and implement specific plans for the provision of the Financing Guarantee, including amount of a single guarantee, guarantee period, guarantee method, etc., according to the specific circumstances;
- 2) to perform the approval procedures (if any) relating to the Financing Guarantee and to timely conduct information disclosure, according to the requirements of the stock exchanges and other relevant regulatory authorities; and
- 3) to deal with all other matters relating to the Financing Guarantee.

## LETTER FROM THE BOARD

### Basic Information of the Guarantee:

- (1) Company Name: PT.HUAYUE NICKEL COBALT;
- (2) Place of Registration and Operation: Morowali of Central Sulawesi, Indonesia;
- (3) Project Overview: the laterite nickel ore wet smelting project with an annual output of 60,000 tons of nickel metal mixed nickel hydroxide cobalt of Huayue Nickel Cobalt;
- (4) Total Investment of the Project (exclusive of the working capital): US\$1.28 billion;
- (5) Upon completion of the Investments, the registration capital of Huayue Nickel Cobalt will amount to US\$260 million and its shareholding structure will be as follows:

Name of Shareholders	Shareholding Percentage
Huaqing	57%
W-Source (Upon completion of the Investment, the Company will hold 100% interest in W-Source)	30%
Tsing Creation	10%
Huaqing Hualong	2%
Long Sincere	1%
<b>Total</b>	<b>100%</b>

- (6) Certain key financial information of Huayue Nickel Cobalt for the year ended 31 December 2018 and the six months ended 30 June 2019 is as follows:

Items	As at 31 December 2018 (RMB '0,000)	As at 30 June 2019 (RMB '0,000)
Total assets	40.99	34,862.28
Total liabilities	253.24	1,432.67
Including: total bank loans	0	0
Total current liabilities	253.24	1,432.67
Net assets	-212.25	33,429.61
	<b>For the year ended 31 December 2018 (RMB '0,000)</b>	<b>For the six months ended 30 June 2019 (RMB '0,000)</b>
Operating income	0	0
Net profit	-231.62	-731.64

---

## LETTER FROM THE BOARD

---

The proposed provision of guarantee by the Company to its joint-stock company Huayue Nickel Cobalt will be submitted to the Shareholders at the EGM for consideration and approval by way of special resolution.

### 3. EGM

The Board proposed to seek the Shareholders' approval at the EGM to approve, among others, the proposal on the provision of guarantee by the Company to its joint-stock company Huayue Nickel Cobalt. A copy of the notice of the EGM is set out on Pages 6 to 8 of this circular for ease of reference.

### 4. CLOSURE PERIOD OF REGISTER OF MEMBERS OF H SHARES

In order to determine the list of H Shareholders who will be entitled to attend and vote at the EGM, the Company's register of members of H Shares will be closed from Wednesday, 27 November 2019 to Friday, 27 December 2019, (both days inclusive), during which period no transfer of shares would be effected. H Shareholders whose names appear on the register of members of H Shares of the Company at 4:30 p.m. on Tuesday, 26 November 2019 shall be entitled to attend and vote at the EGM. In order for the H Shareholders to qualify for attending and voting at the EGM, Shareholders whose H Shares are not registered in their names should complete and lodge their respective instruments of transfer with the relevant H Share certificates with Computershare Hong Kong Investor Services Limited, the Company's H Share registrar in Hong Kong, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in any case no later than 4:30 p.m. on Tuesday, 26 November 2019.

### 5. PROXY ARRANGEMENT

Form of proxy applicable to the EGM is enclosed with this circular and such form of proxy is also published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.chinamoly.com>).

For H Shareholders, whether or not you are able to attend the EGM in person, you are requested to complete the proxy form applicable to the EGM in accordance with the instructions printed thereon, and return it to the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investors Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for holding the EGM (i.e. not later than 1:00 p.m. on Tuesday, 26 December 2019) or any adjournment thereof. Completion and return of the proxy form applicable to the EGM will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.



---

## LETTER FROM THE BOARD

---

### 6. VOTING BY WAY OF POLL

Pursuant to Rule 13.39 of the Hong Kong Listing Rules, any votes of the Shareholders at the EGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The poll results announcement will be announced by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules.

The Company will offer a platform to A Shareholders to vote online through the general meeting online voting system of the SSE. Please refer to the relevant announcements published by the Company on the SSE for details.

### 7. RECOMMENDATIONS

The Board considers that, the resolution in relation to proposed provision of guarantee by the Company to its joint-stock company Huayue Nickel Cobalt, is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolution at the EGM.

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

---

# NOTICE OF THE 2019 SECOND EXTRAORDINARY GENERAL MEETING

---



CMOC

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)

## NOTICE OF THE 2019 SECOND EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2019 second extraordinary general meeting (the “EGM”) of China Molybdenum Co., Ltd.\* (the “Company”) will be held at 1:00 p.m. on Friday, 27 December 2019 at the Mudu-Lee Royal International Hotel, Kaiyuan Street, Luolong District, Luoyang City, Henan Province, the People's Republic of China (the “PRC”), for the purposes of considering and, if thought fit, passing (with or without modifications) the following resolution. Unless otherwise defined, capitalized terms used herein shall have the same meaning as those defined in the circular of the Company dated 12 November 2019.

### SPECIAL RESOLUTION

1. “To consider and approve the proposal on the provision of guarantee by the Company to its joint-stock company Huayue Nickel Cobalt”

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

Luoyang City, Henan Province, PRC, 12 November 2019

*As at the date of this notice, 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.*

---

## NOTICE OF THE 2019 SECOND EXTRAORDINARY GENERAL MEETING

---

*Notes:*

- (1) All resolutions at the meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Hong Kong Listing Rules.
- (2) H Shareholders who intend to attend the EGM in person or by proxy should return the reply slip to the office of the Board at the Company’s principal place of business in the PRC 20 days before the meeting, i.e. before Friday, 6 December 2019 by hand, by post or by fax. The contact details of the Company’s office of the Board are set out in note (9) below.
- (3) Each H Shareholder who has the right to attend and vote at the EGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his/her behalf at the EGM. The instrument appointing a proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing. In case that an appointor is a body corporate, the instrument must be either under the common seal of the body corporate or under the hand of its director or other person, duly authorized. If the instrument appointing a proxy is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign, or other documents of authorization, must be certified by a notary public. For H Shareholders, the form of proxy and the notarially certified power of attorney or other documents of authorization must be delivered to the Company’s H Share registrar at the address stated in note (8) below by post or facsimile (for H Shareholders only), not less than 24 hours before the time appointed for holding the EGM (i.e. not later than 1:00 p.m. on Thursday, 26 December 2019) or any adjournment thereof (as the case may be).
- (4) Completion and return of the form of proxy will not preclude a Shareholder from attending and voting at the EGM or any adjournment should he/she so wish.
- (5) H Shareholders or their proxies must present proof of their identities upon attending the EGM. Should a proxy be appointed, the proxy must also present his/her proxy form, or appointing instrument and power of attorney, if applicable.
- (6) In order to determine the list of H Shareholders who will be entitled to attend and vote at the EGM, the Company’s register of members of H Shares will be closed from Wednesday, 27 November 2019 to Friday, 27 December 2019, (both days inclusive) during which period no transfer of shares will be effected. H Shareholders whose names appear on the register of members of H Shares of the Company at 4:30 p.m. on Tuesday, 26 November 2019 shall be entitled to attend and vote at the EGM. In order for the H Shareholders to qualify for attending and voting at the EGM, Shareholders whose H Shares are not registered in their names should complete and lodge their respective instruments of transfer with the relevant H Share certificates with Computershare Hong Kong Investor Services Limited, the Company’s H Share registrar in Hong Kong, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, and in any case no later than 4:30 p.m. on Tuesday, 26 November 2019.
- (7) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointor, or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of shares in respect of which the proxy is given, provided that no notice in writing of these matters shall have been received by the Company prior to the commencement of the EGM.

---

## NOTICE OF THE 2019 SECOND EXTRAORDINARY GENERAL MEETING

---

- (8) The address and contact details of the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, are as follows:

17M Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong  
Telephone No.: (+852) 2862 8555  
Facsimile No.: (+852) 2865 0990/(+852) 2529 6087

- (9) The address and contact details of the Company's office of the Board at its principal place of business in the PRC are as follows:

Office of the Board  
North of Yihe  
Huamei Shan Road  
Chengdong New District  
Luanchuan County  
Luoyang City  
Henan Province  
People's Republic of China  
Postal code: 471500  
Telephone No.: (+86) 379 6860 3993  
Facsimile No.: (+86) 379 6865 8017  
E-Mail address: 603993@cmoc.com

- (10) The EGM is expected to last not more than one day. Shareholders or proxies attending the EGM are responsible for their own transportation and accommodation expenses.

\* *For identification purposes only*

The Circular (“**Circular**”) in Chinese and English version has been published on the Company’s website ([www.chinamoly.com](http://www.chinamoly.com)). Shareholders that choose to receive the corporate communications of the Company (including but not limited to annual reports, summary financial reports (if applicable), interim reports, interim summary reports (if applicable), notice of meeting, listing documents, circulars and proxy forms) and have difficulties in receiving corporate communications published on the Company’s website for any reason can request for the free printed Circular sent by post. Shareholders can change the way of receiving the corporate communications of the Company and the selection of language version at any time.

Shareholders can request for the printed Circular or to change the way of receiving the corporate communications of the Company and the selection of language version by giving a written notice to the Company within a reasonable period of time. Such a written notice should be given to the share registrar for H shares of the Company, i.e. Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong), or e-mail to [chinamoly@computershare.com.hk](mailto:chinamoly@computershare.com.hk).