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

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**If you are in any doubt** about this supplemental 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 supplemental 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 supplemental 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 supplemental circular.

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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)

**SUPPLEMENTAL CIRCULAR TO CIRCULAR OF THE COMPANY  
DATED 12 NOVEMBER 2019 PROPOSED PROVISION OF  
FINANCING GUARANTEE AMONG  
DIRECT OR INDIRECT WHOLLY-OWNED SUBSIDIARIES OF  
THE COMPANY PROPOSED PROVISION OF  
SUPPLY CHAIN FINANCING GUARANTEE  
BY AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF  
THE COMPANY TO ITS SUPPLIERS  
AND  
SUPPLEMENTAL NOTICE OF  
THE 2019 SECOND EXTRAORDINARY GENERAL MEETING**

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This supplemental circular shall be read in conjunction with the circular of the Company dated 12 November 2019.

The EGM will be held as originally scheduled 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. A supplemental notice of the EGM is set out on pages 8 and 9 of this supplemental circular.

A supplemental proxy form for the EGM is enclosed with this supplemental circular. Holders of H Shares who intend to attend the EGM by proxy are required to complete the supplemental proxy form in accordance with the instructions printed thereon and return the same to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the EGM or any adjournment thereof. Completion and return of the supplemental proxy form will not preclude you from attending and voting at the EGM or any adjourned meeting should you so wish.

11 December 2019

\* *For identification purposes only*

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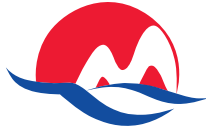
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LETTER FROM THE BOARD

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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

*Independent non-executive Directors:*

WANG Gerry Yougui  
YAN Ye  
LI Shuhua

*Registered Office:*

North of Yihe  
Huamei Shan Road  
Chengdong New District  
Luanchuan County  
Luoyang City  
Henan Province  
The People's Republic of China

*Principal place of business in Hong Kong:*

Level 54  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

11 December 2019

*To the Shareholders*

Dear Sir/Madam,

**SUPPLEMENTAL CIRCULAR TO CIRCULAR OF THE COMPANY  
DATED 12 NOVEMBER 2019 PROPOSED PROVISION OF  
FINANCING GUARANTEE AMONG  
DIRECT OR INDIRECT WHOLLY-OWNED SUBSIDIARIES OF  
THE COMPANY PROPOSED PROVISION OF  
SUPPLY CHAIN FINANCING GUARANTEE  
BY AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF  
THE COMPANY TO ITS SUPPLIERS  
AND  
SUPPLEMENTAL NOTICE OF  
THE 2019 SECOND EXTRAORDINARY GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

This supplemental circular should be read in conjunction with the circular of the Company dated 12 November 2019 (the “**Original Circular**”).

The purpose of this supplemental circular is to provide you with relevant details for you to make informed decisions on the special resolutions proposed for voting at the EGM in relation to the following matters:

- (i) proposed provision of financing guarantee among direct or indirect wholly-owned subsidiaries of the Company; and
- (ii) proposed provision of supply chain financing guarantee by an indirect wholly-owned subsidiary of the Company to its suppliers.

Unless otherwise indicated, capitalized terms used herein have the same meanings as those defined in the Original Circular.

Pursuant to the Article 77 of the Articles of Association, when the Company convenes a general meeting, Shareholder(s) individually or collectively holding more than 3% of the Company’s shares can make a temporary motion and submit in writing to the convener ten (10) days before the date of the general meeting. On 9 December 2019, the Board received a written notice from Cathay Fortune Corporation (“**CFC**”), a Shareholder holding approximately 24.69% equity interests in the Company as at 9 December 2019, the latest practicable date of this supplemental circular (the “**Latest Practicable Date**”).

According to the notice from CFC, CFC proposed to put forward the *Proposals relating to the Provision of Financing Guarantee among Direct or Indirect Wholly-owned Subsidiaries of the Company* and the *Provision of Supply Chain Financing Guarantee by IXM, an Indirect Wholly-owned Subsidiary of the Company, to its Suppliers* to be considered at the EGM. To ensure the smooth implementation of the business operation plan of the wholly-owned subsidiaries of the Company, the Board, in accordance with the Article of Association and the relevant laws and regulations, put forward the *Proposals relating to the Provision of Financing Guarantee among Direct or Indirect Wholly-owned Subsidiaries of the Company* and the *Provision of Supply Chain Financing Guarantee by IXM, an Indirect Wholly-owned Subsidiary of the Company, to its Suppliers* to the Shareholders at the EGM.

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## LETTER FROM THE BOARD

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Pursuant to the laws of the PRC and the Articles of Association, the proposed provision of financing guarantee among direct or indirect wholly-owned subsidiaries of the Company and proposed provision of supply chain financing guarantee by an indirect wholly-owned subsidiary of the Company to its suppliers are subject to the approval of the Shareholders at the EGM by way of special resolutions.

The other information sets out in the Original Circular and the notices of the EGM remains unchanged.

### 2. PROPOSED PROVISION OF FINANCING GUARANTEE AMONG DIRECT OR INDIRECT WHOLLY-OWNED SUBSIDIARIES OF THE COMPANY

In order to better support the business development of the Company's direct or indirect wholly-owned subsidiaries, especially the daily financing needs of the Company's subsidiaries in the section of trading, and reduce their financing costs, based on the operational situation of the Company, the Company proposes to the EGM to authorise the Board to approve the provision of the financing guarantee with a maximum balance amount of US\$2 billion (or in equivalent foreign currencies) among the direct or indirect wholly-owned subsidiaries of the Company (the "**Financing Guarantee**"), which includes, but not limited to: loan, bank acceptance bill, electronic commercial bill, letter of guarantee, bill, letter of credit, mortgage loan and bank fund pool applied from domestic and foreign financial institutions.

The provision of the Financing Guarantee is subject to the approval by the Shareholders at the EGM. As of the Latest Practicable Date, no agreement has been entered into for the Financing Guarantee, and there is no guarantee that the Financing Guarantee would be conducted.

The Board further seeks authorization from the Shareholders to deal with matters relating to the Financing Guarantee, including:

1. to determine and deal with matters relating to the Financing Guarantee within the maximum balance amount of US\$2 billion (or in equivalent foreign currencies). The validity period of the Financing Guarantee shall commence on the date of the approval at the EGM and end on the date of the 2020 annual general meeting of the Company;
2. to determine and implement, or authorize relevant individuals to determine or implement detailed plans of the Financing Guarantee, including, among others, targets, content, amount, period and method of guarantee;
3. to perform the approval procedures (if any) relating to the Financing Guarantee and timely conduct information disclosure, according to the requirements of relevant stock exchanges and other relevant regulatory authorities;
4. to deal with all other matters relating to the Financing Guarantee.

The proposed provision of the Financing Guarantee will be proposed at the EGM by way of a special resolution for consideration and approval.

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## LETTER FROM THE BOARD

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### 3. PROPOSED PROVISION OF SUPPLY CHAIN FINANCING GUARANTEE BY AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY TO ITS SUPPLIERS

The Board resolved, among others, to provide supply chain financing guarantee through IXM B.V., an indirect wholly-owned subsidiary of the Company, together with its subsidiaries and branches (“IXM”) to its suppliers, with a maximum balance amount of US\$130 million (or in equivalent foreign currencies) (the “**Supply Chain Financing Guarantee**”), and to propose to the EGM to authorise the Board to determine and deal with the matters relating to the Supply Chain Financing Guarantee within the limit of the amount of the Supply Chain Financing Guarantee.

The provision of the Supply Chain Financing Guarantee is subject to the approval by the Shareholders at the EGM. As of the Latest Practicable Date, no agreement has been entered into for the Supply Chain Financing Guarantee, and there is no guarantee that the Supply Chain Financing Guarantee would be conducted.

Transaction contemplated under the Supply Chain Financing Guarantee does not constitute a notifiable transaction of the Company under Chapter 14 of the Hong Kong Listing Rules, nor a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules.

The Board further seeks authorization from the Shareholders to deal with matters relating to the Supply Chain Financing Guarantee, including:

1. to determine and deal with matters relating to the Supply Chain Financing Guarantee within the maximum balance amount of US\$130 million (or in equivalent foreign currencies). The validity period of the Supply Chain Financing Guarantee shall commence on the date of the approval at the EGM and end on the date of the 2020 annual general meeting of the Company;
2. to determine and implement, or authorize relevant individuals to determine or implement detailed plans of the Supply Chain Financing Guarantee based on specific conditions, including, among others, target, content, amount, period and method of guarantee;
3. to perform the approval procedures (if any) relating to the Supply Chain Financing Guarantee and timely conduct information disclosure (if needed), according to the requirements of relevant stock exchanges and other relevant regulatory authorities; and
4. to deal with all other matters relating to the Supply Chain Financing Guarantee.

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## LETTER FROM THE BOARD

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The proposed provision of the Supply Chain Financing Guarantee will be proposed at the EGM by way of a special resolution for consideration and approval.

### **Information about IXM and the Supply Chain Financing Guarantee**

IXM is a well-known non-ferrous metal trading company in the industry. IXM's main transaction products include copper, lead, zinc concentrates and refined metals such as copper, aluminum and zinc, as well as a small amount of by-products such as precious metal concentrate and cobalt, and in particular, it deeply involves in trading of concentrate and refined metal.

During the trading of concentrate and refined metal, after carrying on necessary decision-making and evaluation procedure, IXM will provide guarantees for banking facilities applied by its concentrate and refined metal suppliers (typically mining company and smelting factories), such decision-making and evaluation procedures include, but not limited to debtors' credit risk analysis, review and approval of investment committee and seeking for credit insurance (when necessary), etc. The Supply Chain Financing Guarantee is an integral part of the metal trade of IXM and a common commercial arrangement in the metal trading industry. The Supply Chain Financing Guarantee involves specific business models of: after entering into the offtake contracts with its concentrate and refined metal suppliers (typically mining company and smelting factories), IXM will provide guarantee for the financing of pledging accounts receivables to the banks for the purpose of timely and sufficient supply of relevant products by its suppliers.

#### **4. THE EGM**

The EGM will be held as originally scheduled 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. A supplemental notice of the EGM is set out on pages 8 and 9 of this supplemental circular.

There is no change to the other information as set out in the Original Circular and the original notice of the EGM dated 12 November 2019. Please refer to the original notice for details in respect of the other resolution to be considered and approved at the EGM, eligibility for attending the EGM, registration procedures, closure of register of members and other relevant matters.

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## LETTER FROM THE BOARD

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### 5. PROXY ARRANGEMENT

A supplemental proxy form for the EGM is enclosed with this supplemental circular. The proxy form issued by the Company along with the Original Circular for the EGM (the “**Original EGM Proxy Form**”) will remain valid and effective to the fullest extent applicable if correctly completed and lodged with the H share registrar of the Company.

For H Shareholders, whether or not you are able to attend the EGM in person, you are requested to complete the Original EGM Proxy Form and the supplemental proxy form for 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 Thursday, 26 December 2019) or any adjournment thereof. Completion and return of the Original EGM Proxy Form and the supplemental proxy form for the EGM will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

The supplemental proxy form for the EGM is applicable to the supplemental resolutions as set out in the supplemental notice of the EGM dated 11 December 2019 and supplements the Original EGM Proxy Form. The supplemental proxy form for the EGM will not affect the validity of the Original EGM Proxy Form duly completed by you in respect of the resolution set out in the notice of the EGM dated 12 November 2019. If you have validly appointed a proxy to attend the EGM but have not completed and returned supplemental proxy form for the EGM, your proxy will be entitled to vote at his/her discretion on the special resolutions set out in the supplemental notice of the EGM dated 11 December 2019.

Shareholders are entitled to appoint one or more proxies to attend the EGM, but only one of the proxies can be designated to vote at the EGM. For the avoidance of doubt, should the proxies being appointed to attend the EGM under each of the Original EGM Proxy Form and/or the supplemental proxy form for the EGM are different and more than one of the proxies attend the EGM, only the proxy validly appointed under the Original EGM Proxy Form shall be designated to vote at the EGM.



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## LETTER FROM THE BOARD

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### 6. RECOMMENDATIONS

The Board considers that the proposed provision of financing guarantee among direct or indirect wholly-owned subsidiaries of the Company and the proposed provision of supply chain financing guarantee by an indirect wholly-owned subsidiary of the Company to its suppliers are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of these resolutions to be proposed at the EGM.

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



**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)

**SUPPLEMENTAL NOTICE OF  
THE 2019 SECOND EXTRAORDINARY GENERAL MEETING**

Reference is made to the circular (the “**Original Circular**”) and the notice (the “**Original Notice**”) of the 2019 second extraordinary general meeting (the “**EGM**”) of China Molybdenum Co., Ltd.\* (the “**Company**”) dated 12 November 2019, which set out the details of the resolution to be proposed at the EGM for shareholders’ approval.

**SUPPLEMENTAL NOTICE IS HEREBY GIVEN** that the EGM will be held as originally scheduled 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 purpose of considering and, if thought fit, following resolutions as special resolutions in addition to the resolution sets out in the Original Notice:

**SPECIAL RESOLUTIONS**

- 2 “To consider and approve the proposal relating to the provision of financing guarantee among direct or indirect wholly-owned subsidiaries of the Company.”
- 3 “To consider and approve the proposal relating to the provision of supply chain financing guarantee by IXM, an indirect wholly-owned subsidiary of the Company, to its suppliers.”

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

Luoyang City, Henan Province, the PRC, 11 December 2019

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## SUPPLEMENTAL NOTICE OF THE 2019 SECOND EXTRAORDINARY GENERAL MEETING

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*Notes:*

- (1) Details of the above resolutions are set out in the supplemental circular of the Company dated 11 December 2019 (the “**Supplemental Circular**”). Unless otherwise defined in this supplemental notice of the EGM, capitalised terms used in this supplemental notice of the EGM shall have the same meanings as those defined in the Supplemental Circular.
- (2) A supplemental proxy form (the “**Supplemental EGM Proxy Form**”) for the EGM containing the resolutions mentioned above is enclosed with the Supplemental Circular. The proxy form dated 12 November 2019 issued by the Company for the EGM along with the Original Circular (the “**Original EGM Proxy Form**”) will remain valid and effective to the fullest extent applicable if correctly completed and lodged with the H share registrar of the Company.
- (3) Shareholders are entitled to appoint one or more proxies to attend the EGM, but only one of the proxies can be designated to vote at the EGM. For the avoidance of doubt, should the proxies being appointed to attend the EGM under each of the Original EGM Proxy Form and/or the Supplemental EGM Proxy Form are different and more than one of the proxies attend the EGM, only the proxy validly appointed under the Original EGM Proxy Form shall be designated to vote at the EGM.
- (4) To be valid, the Supplemental EGM Proxy Form together with the power of attorney (if any) and other relevant authorization document(s) (if any) which have been notarized shall be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at the address stated in note (5) below, not less than 24 hours before the time designated for the EGM. Completion and return of the Supplemental EGM Proxy Form will not preclude the holders of H shares from attending and voting at the EGM or any adjourned meeting should they so wish.
- (5) 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
- (6) 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:

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
- (7) 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 Supplemental Circular (“**Circular**”) in Chinese and English version has been published on the Company’s website (<http://www.chinamoly.com>). Shareholders who 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 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).