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CHINA METAL RESOURCES UTILIZATION LIMITED

中國金屬資源利用有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1636)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PROPOSED ISSUE OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of China Metal Resources Utilization Limited (the “**Company**”) dated 14 April 2020 (the “**Announcement**”) regarding the Subscription Agreement entered into between the Company and the Subscriber on 14 April 2020, pursuant to which the Company has agreed to issue and the Subscriber has agreed to subscribe for 325,000,000 Subscription Shares at a Subscription Price of HK\$2.68 per Subscription Share. Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Announcement.

This announcement is made to provide supplemental information on the identity of the ultimate beneficial owner of the Subscriber.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, as at the date of the Announcement and this announcement, the sole shareholder of the Subscriber is Ms. Kayo Terumi (“**Ms. Terumi**”) and she is also the sole ultimate beneficial owner of the Subscriber. Ms. Terumi is an Independent Third Party to the Company.

By order of the Board
China Metal Resources Utilization Limited
Mr. YU Jianqiu
Chairman

Hong Kong, 15 April 2020

As at the date of this announcement, the Board comprises of four executive directors, namely, Mr. Yu Jianqiu (Chairman), Mr. Kwong Wai Sun Wilson, Mr. Huang Weiping and Ms. Zhu Yufen; and three independent non-executive directors, namely, Mr. Lee Ting Bun Denny, Mr. Pan Liansheng and Ms. Ren Ruxian.