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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)**

**COMPLETION OF ISSUE OF NEW SHARES UNDER SPECIFIC MANDATES**

Reference is made to the announcement of China Metal Resources Utilization Limited (the “**Company**”) dated 31 December 2021 and the circular of the Company dated 4 February 2022 (the “**Circular**”) in relation to, amongst others, the Subscriptions. Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Circular.

**COMPLETIONS OF SUBSCRIPTIONS**

The Board is pleased to announce that all of the conditions precedent under the Subscription Agreements have been fulfilled and the Completions have taken place on 24 February 2022, whereby 1,025,537,194 Subscription Shares in aggregate were allotted and issued to the Subscribers at the Subscription Price of HK\$0.465 per Subscription Share pursuant to the terms of the Subscription Agreements.

**EFFECTS OF SHAREHOLDING STRUCTURE OF THE COMPANY FROM THE COMPLETIONS**

The 1,025,537,194 Subscription Shares represent (i) approximately 29.67% of the total issued share capital of the Company immediately before the Completions; and (ii) approximately 22.88% of the total issued share capital of the Company as enlarged by the issue of the 1,025,537,194 Subscription Shares immediately after the Completions.

Set out below the shareholding structure of the Company (i) immediately before the Completions; and (ii) immediately after the Completions:

	Immediately before the Completions		Immediately after the Completions	
	Number of Shares directly or indirectly held	Approximate percentage of the issued share capital of the Company (%)	Number of Shares directly or indirectly held	Approximate percentage of the issued share capital of the Company (%)
<b>Shareholders</b>				
Mr. Yu Jianqiu and Epoch Keen Limited ( <i>note 1</i> )	538,998,400	15.60%	538,998,400	12.03%
First Harvest Global Limited, Gold Wide Enterprises Limited and Ocean Through Limited ( <i>note 2</i> )	310,317,000	8.98%	310,317,000	6.92%
Mr. Kwong Wai Sun Wilson ( <i>note 3</i> )	3,272,600	0.09%	3,272,600	0.07%
Mianyang Fule and Mianyang Zantai Industrial Co., Ltd.* (綿陽贊泰實業有限公司) (“Mianyang Zantai”) ( <i>note 4</i> )	717,994,566	20.78%	717,994,566	16.02%
Quaestus Capital Pte Ltd ( <i>note 5</i> )	280,312,902	8.11%	280,312,902	6.25%
Huarong	90,485,295	2.62%	590,485,295	13.18%
Prosper Rich	32,090,074	0.93%	557,627,268	12.44%
<b>Public Shareholders</b>				
Other public shareholders	<u>1,482,549,230</u>	<u>42.89%</u>	<u>1,482,549,230</u>	<u>33.09%</u>
<b>Total</b>	<b><u>3,456,020,067</u></b>	<b><u>100.00%</u></b>	<b><u>4,481,557,261</u></b>	<b><u>100.00%</u></b>

*Notes:*

- The Shares were held by Mr. Yu Jianqiu, chairman and an executive Director of the Company, together with Epoch Keen Limited, a company wholly-owned by Mr. Yu Jianqiu.
- First Harvest Global Limited, Gold Wide Enterprises Limited and Ocean Through Limited are companies wholly-owned by Mr. Huang Weiping, an executive Director.
- Mr. Kwong Wai Sun Wilson is an executive Director.
- The Shares are held by Mianyang Fule together with Mianyang Zantai, a company wholly-owned by Mianyang Fule. Mianyang Fule is 100% ultimately controlled by The People’s Government of Mianyang Municipality (綿陽市人民政府).
- Quaestus Capital Pte Ltd is 80% controlled by Kwek Steven Poh Song.

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

Hong Kong, 24 February 2022

*As at the date of this announcement, the Board comprises 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.*

*\* For identification purposes*