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中信資源控股有限公司 CITIC Resources Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1205)

INSIDE INFORMATION UPDATE ON THE PUBLIC TENDER IN RELATION TO PROPOSED DISPOSAL OF INTERESTS IN KAZAKHSTAN OIL ASSETS AND SHAREHOLDER'S LOANS AND SUPPLEMENTAL INFORMATION IN RELATION TO THE REMUNERATION OF DIRECTOR

UPDATE ON THE PROPOSED DISPOSAL

This announcement is made by CITIC Resources Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 26 August 2022 in relation to the commencement of the Public Tender in relation to the Proposed Disposal (the “**Inside Information Announcement**”). Unless otherwise defined, capitalised terms used in this section shall have the meanings ascribed to them in the Inside Information Announcement.

As disclosed in the Inside Information Announcement, the initial Public Tender commenced on 29 August 2022 and would remain open for 20 working days. There was no bidder for the Sale Assets upon expiry of such initial Public Tender on 26 September 2022. The Company has since then extended the Public Tender with the same conditions every five working days.

As at the date of this announcement, there is no bidder for the Sale Assets and it is currently expected that the Company will continue to extend the Public Tender with the same conditions for five working days each time until (i) there is a successful bidder; or (ii) the Company elects to change the conditions and re-list the Proposed Disposal.

Further announcement(s) in relation to the Proposed Disposal will be made by the Company in compliance with the Listing Rules as and when necessary.

As the Proposed Disposal may or may not materialize, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

SUPPLEMENTAL INFORMATION IN RELATION TO THE REMUNERATION OF DIRECTOR

Reference is made to the announcement of the Company dated 30 September 2022 in relation to, among other things, the retirement of executive Director and CEO (the “**Director’s Retirement Announcement**”). Unless otherwise defined, capitalised terms used in this section shall have the meanings ascribed to them in the Director’s Retirement Announcement.

As disclosed in the Director’s Retirement Announcement, Mr. Sun will not be receiving any additional remuneration in assuming the role of CEO. Neither will he receive any additional remuneration in respect of his appointment as an Authorised Representative or as a member of the Remuneration Committee, nor his various directorships or positions in the subsidiaries of the Company.

Mr. Sun, he is entitled to receive annual emoluments (inclusive of, among other things, salaries, director’s fees, housing allowances, and pension scheme contributions) and discretionary bonuses in accordance with his existing service contract with the Company. For the year 2021, Mr. Sun received a total remuneration in the amount of HK\$11,742,000 from the Company. For more details of Mr. Sun’s remuneration, please refer to note 7(b) to the financial statements on page 105 of the annual report of the Company for the year ended 31 December 2021 published on 21 April 2022. Mr. Sun’s remuneration has been determined by the Remuneration Committee and approved by the Board, by reference to prevailing market conditions, having regard to his position as Chairman and executive Director, and his responsibilities within the Group.

By Order of the Board
CITIC Resources Holdings Limited
Wat Chi Ping Isaac
Company Secretary

Hong Kong, 28 October 2022

As at the date hereof, Mr. Sun Yufeng is an executive director of the Company, Mr. Chan Kin is a non-executive director of the Company, and Mr. Fan Ren Da, Anthony, Mr. Gao Pei Ji and Mr. Look Andrew are independent non-executive directors of the Company.