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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)

INSIDE INFORMATION

(1) UPDATE ON THE BANKRUPTCY REORGANISATION APPLICATION OF PRC SUBSIDIARIES OF THE COMPANY AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by China Metal Resources Utilization Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 6 June 2022, 3 August 2022, 5 August 2022, 3 January 2023, 28 March 2023 and 25 May 2023, in relation to, amongst other things, the Bankruptcy Reorganisation Applications and Debt Restructurings of Tongxin, Jin Xunhuan and Taiyue (collectively, the “**Announcements**”). Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Announcements.

On 22 February 2024, the Company received from Sichuan Dingtian Law Firm* (四川鼎天律師事務所) and Sichuan Chunlei Law Firm* (四川春雷律師事務所), the joint administrators for the Debt Restructuring of Tongxin and Jin Xunhuan (the “**Joint Administrators**”), (i) the Court’s civil ruling to the Joint Administrators dated 26 December 2023; and (ii) the Court notice dated 21 February 2024 (collectively, the “**Court Documents**”). Pursuant to the Court Documents, the Court accepted the application of Joint Administrators for substantive consolidated bankruptcy reorganization of Tongxin, Jin Xunhuan and Taiyue with the Joint Administrators to perform the duties and responsibilities of administrators for the Debt Restructurings.

The Company will keep the shareholders and the public informed of any major developments in relation to the Debt Restructurings by issuing further announcement(s) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 3 April 2023 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. There is no guarantee on the outcome of the Bankruptcy Reorganisation Applications or the Debt Restructurings, as it may depend on many factors including the macro-economy, the finalized accounts of the Relevant Subsidiaries and Taiyue, the attitude of creditors and the successful introduction of strategic investor(s).

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

Hong Kong, 23 February 2024

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Yu Jianqiu (Chairman), Mr. Kwong Wai Sun Wilson, Mr. Gao Qiang and Ms. Zhu Yufen; and three independent non-executive directors, namely, Mr. Li Wei, Mr. Fang Guanghua and Mr. Yu Rengzhong.

** The English translation of the names is for reference only. The official names of these entities are in Chinese.*