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**If you have sold or transferred** all your shares in China Metal Resources Utilization Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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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)**

**(1) PROPOSED CAPITAL REDUCTION OF ISSUED SHARES AND  
SUB-DIVISION OF UNISSUED SHARES  
(2) CHANGE IN BOARD LOT SIZE  
AND  
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

Capitalised terms used on this cover page shall have the same meanings as defined in this circular, unless the context requires otherwise.

A letter from the Board is set out on pages 3 to 10 of this circular. A notice convening an extraordinary general meeting (the “EGM”) to be held at Unit 809-810, 8th Floor, Hong Kong Plaza, No. 188 Connaught Road West, Hong Kong at 3:00 p.m. on 30 June 2025 or any adjournment thereof is set out on pages 13 to 15 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are advised to read the notice and complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours (i.e. at 3:00 p.m. on 28 June 2025) before the time appointed for holding the EGM or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

11 June 2025

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## DEFINITIONS

*In this circular, the following expressions have the meanings set out below unless the context otherwise requires:*

”Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors (as constituted from time to time)
“Capital Reduction”	the proposed reduction of the issued share capital of the Company whereby the nominal value of each of the issued Shares will be reduced from HK\$1.00 each to HK\$0.01 each by cancelling the paid up capital to the extent of HK\$0.99 on each issued Share
“Change in Board Lot Size”	the proposed change in board lot size for trading in the Shares from 4,000 Shares to 8,000 Shares
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“Circular”	this circular containing, among other things, details of the Capital Reduction, the Share Sub-division and the notice of the EGM
“Closing Price”	the closing price for the Shares published in the daily quotation sheet published by the Hong Kong Stock Exchange for such day
“Companies Act”	the Companies Act (Revised), of the Cayman Islands as consolidated and revised
“Company”	China Metal Resources Utilization Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 1636)
“Court”	the Grand Court of the Cayman Islands
“Directors”	the directors of the Company
“General Rules of HKSCC”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

<b>DEFINITIONS</b>
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“HKSCC Operational Procedures”	the Operational Procedures of HKSCC in relation to HKSCC, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time in force
”Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Independent Third Party”	person(s) or companies who is/are not connected persons or associates of connected persons of the Company as defined in the Listing Rules
“Last Trading Day”	10 June 2025, being the last full Trading Day immediately prior to the date of this Circular
“Latest Practicable Date”	10 June 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Committee”	has the meaning ascribed thereto in the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Memorandum”	the memorandum of association of the Company, as amended from time to time
”New Shares”	Shares to be allotted and issued by the Company upon the Capital Reduction and Share Sub-division
“Share(s)”	ordinary share(s) each in the share capital of the Company
“Share Sub-division”	the proposed sub-division of each of the authorised but unissued Share of par value HK\$0.01 each
“Shareholders”	the holders of Shares
“Trading Day(s)”	days on which the Hong Kong Stock Exchange is open for dealing business

\* *The English translation of the name is for reference only. The official name of the company is in Chinese.*

LETTER FROM THE BOARD



**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)**

*Executive Directors:*

Mr. Yu Jianqiu

*(Chairman and Chief Executive Officer)*

Mr. Kwong Wai Sun Wilson

Mr. Gao Qiang

Ms. Zhu Yufen

*Registered Office:*

Cricket Square, Hutchins Drive

PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Independent Non-Executive Directors:*

Mr. Li Wei

Mr. Fang Guanghua

Mr. Yu Rengzhong

*Principal place of business in Hong Kong:*

Unit 809-810, 8th Floor

Hong Kong Plaza

No. 188 Connaught Road West

Hong Kong

11 June 2025

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED CAPITAL REDUCTION OF ISSUED SHARES AND  
SUB-DIVISION OF UNISSUED SHARES**

**(2) CHANGE IN BOARD LOT SIZE**

**AND**

**(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

Reference is made to the Company's announcement dated 10 June 2025 regarding the Capital Reduction, Share Sub-division and the Change in Board Lot Size.

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the EGM for (i) the proposed Capital Reduction and Share Sub-division and (ii) the notice of the EGM and the form of proxy.

## LETTER FROM THE BOARD

### PROPOSED CAPITAL REDUCTION AND SHARE SUB-DIVISION

The Board proposes that the Capital Reduction and the Share Sub-division will be implemented, pursuant to which:

- (i) the issued share capital of the Company will be reduced by cancelling the paid-up capital to the extent of HK\$0.99 on each of the then issued Shares such that the par value of each issued Share will be reduced from HK\$1.00 to HK\$0.01; and
- (ii) immediately following the Capital Reduction, each of the authorised but unissued Shares of par value of HK\$1.00 each be sub-divided into 100 New Shares of par value of HK\$0.01 each.

Each of the New Shares arising from the Capital Reduction and the Share Sub-division shall rank *pari passu* in all respects with each other each in accordance with the Memorandum and Articles and have rights and privileges and be subject to the restrictions as contained in the Memorandum and the Articles.

The Company had previously proposed to implement the Capital Reduction and the Share Sub-division at the extraordinary general meeting on 7 April 2025. 68.37% of the votes cast for the resolution were in favour of the resolution and 31.63% of the votes cast for the resolution were against the resolution. As a result, the resolution was not passed as it failed to achieve the three-fourths voting requirement needed to pass it as a special resolution. For details, please refer to the announcement of the Company dated 7 April 2025 in relation to, among others, the poll results at the extraordinary general meeting of even date. To the best of knowledge, information and belief of the Company, the resolution was voted down primarily due to the fact that a number of Shareholders at the time did not fully appreciate the benefits and necessity of the Capital Reduction to the Company. For the reasons set out in the section headed “Reasons for the Capital Reduction, the Share Sub-Division and the Change in Board Lot Size” below, the Company is proposing the EGM to approve the the Capital Reduction and the Share Sub-division.

Following the extraordinary general meeting on 7 April 2025, the Company has been proactively engaged with those dissenting Shareholders to understand their concerns regarding the Capital Reduction and Share Sub-division. Through direct dialogue, these dissenting Shareholders gained clarity on the benefits, including enhanced capital flexibility and liquidity, and the Company expects significantly improved support from those dissenting Shareholders in the forthcoming vote on the Capital Reduction and Share Sub-division.

Further the Capital Reduction and Share Sub-division are critical to enable future fundraising activities of the Company, including but not limited to the issuance of convertible notes announced on 18 March 2025. In particular, the drawdown of such convertible notes is subject to certain condition precedents, including the Company having completed its capital reorganization to lower the par value of the Shares to HK\$0.01 per Share. As such, the Capital Reduction and Shares Sub-division are essential to address imminent funding needs, settle outstanding liabilities, and support ongoing business operations.

## LETTER FROM THE BOARD

### *Effect of the Capital Reduction and the Share Sub-division*

Immediately upon the Capital Reduction and the Share Sub-division becoming effective and assuming no further Shares will be issued or repurchased from the Latest Practicable Date up to and including the date of which the Capital Reduction and the Share Sub-division shall become effective, the authorised share capital of the Company shall be HK\$10,000,000,000 divided into 1,000,000,000,000 New Shares with par value of HK\$0.01 each, of which 448,155,726 New Shares will be in issue and fully paid or credited as fully paid.

Based on the 448,155,726 Shares in issue as at the Latest Practicable Date, and assuming no further Shares will be issued or repurchased prior to the date of which the Capital Reduction and the Share Sub-division shall become effective, a credit amounting to approximately HK\$443.67 million will arise as a result of the Capital Reduction. It is proposed that the credit arising from the Capital Reduction will be credited to the distributable reserve account of the Company, which will be utilised by the Company in such manner as the Board may deem fit and permitted under all applicable laws, the Memorandum and the Articles.

Assuming that there is no change in the number of issued Shares from the Latest Practicable Date up to and including the date on which the Capital Reduction and the Share Sub-division becoming effective, the share capital structure of the Company will be as follows:

	<b>As at the Latest Practicable Date</b>	<b>Immediately upon the Capital Reduction and the Share Sub-division becoming effective</b>
Par value	HK\$1.00 per Share	HK\$0.01 per Share
Number of authorised shares of the Company	10,000,000,000 Shares	1,000,000,000,000 Shares
Amount of authorised share capital of the Company	HK\$10,000,000,000	HK\$10,000,000,000
Number of issued shares of their Company	448,155,726 Shares	448,155,726 New Shares
Amount of issued share capital of the Company	HK\$448,155,726	HK\$4,481,557

Other than the expenses to be incurred in relation to the Capital Reduction and Share Sub-division, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders. The Directors are of the view that the Capital Reduction and the Share Sub-division will not have any material adverse effect on the financial position of the Group and are in the interest of the Company and the Shareholders as a whole.

## LETTER FROM THE BOARD

### *Conditions of the Capital Reduction and the Share Sub-division*

The Capital Reduction and the Share Sub-division are conditional upon the following conditions:

- (i) the passing of a special resolution by the Shareholders at the EGM to approve the Capital Reduction and the Share Sub-division;
- (ii) the Court granting an order confirming the Capital Reduction;
- (iii) compliance with any conditions which the Court may impose in relation to the Capital Reduction;
- (iv) registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction and the minute approved by the Court containing the particulars required under the Companies Act with respect to the Capital Reduction;
- (v) the Listing Committee of the Hong Kong Stock Exchange granting the listing of, and permission to deal in, the New Shares upon the Capital Reduction and the Share Sub-division becoming effective;
- (vi) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Capital Reduction and Share Sub-division; and
- (vii) the obtaining of all necessary approvals from any regulatory authority or otherwise which may be required in respect of the Capital Reduction and the Share Sub-division.

The Capital Reduction and the Share Sub-division will become effective when the conditions mentioned above are fulfilled. Upon the approval by the Shareholders of the Capital Reduction and the Share Sub-division at the EGM, the legal advisors to the Company (as to Cayman Islands law) will apply to the Court for hearing date(s) to confirm the Capital Reduction and further announcement(s) will be made by the Company as soon as reasonably practicable after the Court hearing date(s) are confirmed.

As at the Latest Practicable Date, none of the above conditions have been fulfilled.

### *Application for listing of the New Shares*

An application will be made by the Company to the Listing Committee of the Hong Kong Stock Exchange for the listing of, and the permission to deal in, the New Shares upon the Capital Reduction and the Share Sub-division becoming effective.

Subject to the granting of listing of, and permission to deal in, the New Shares on the Stock Exchange upon the Capital Reduction and the Share Sub-division becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the



## LETTER FROM THE BOARD

commencement date of dealings in the New Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the New Shares to be admitted into CCASS established and operated by HKSCC.

None of the Shares are listed or dealt in any other stock exchange other than the Hong Kong Stock Exchange, and at the time the Capital Reduction and the Share Sub-division becoming effective, the New Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

### *Exchange of share certificates for the New Shares*

As the Court hearing dates have yet to be fixed, the effective date of the Capital Reduction and the Share Sub-division as set out under the section titled “Expected Timetable” is tentative at present. Should the Capital Reduction and the Share Sub-division become effective, Shareholders may submit share certificates for the Shares (in yellow colour) to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong to exchange for new share certificates for the New Shares (in blue colour) at the expense of the Company within the relevant free exchange period from the date of which the Capital Reduction and the Share Sub-division shall become effective. Details of such free exchange of share certificates will be announced as soon as the date of which the Capital Reduction and the Share Sub-division shall become effective is ascertained.

The Company will publish announcement(s) to update the Shareholders when the Court hearing dates, the effective date of the Capital Reduction and the Share Sub-division, and the period when the Shareholders can submit share certificates for the Shares to exchange for new share certificates for the New Shares is/are ascertained and/or updated.

All existing certificates of the Shares or (as the case may be) the Shares will continue to be evidence of title to such Shares but all existing certificate of Shares will cease to be valid for trading and settlement purpose.

### **CHANGE IN BOARD LOT SIZE**

The board lot size of the shares with par value of HK\$0.01 (subject to the passing of special resolution in the EGM) each in the share capital of the Company for trading on the Stock Exchange will be changed from 4,000 Shares to 8,000 Shares with effect from 9:00 a.m. on Wednesday, 2 July 2025. Based on the closing price of HK\$0.36 per Share as quoted on the Stock Exchange as at the Latest Practicable Date, the market value of the existing board lot of 4,000 Shares each is HK\$1,440. Upon the Change in Board Lot Size becoming effective, the market value of the then board lot of 8,000 Shares each will be HK\$2,880 (based on the closing price of HK\$0.36 per Share as quoted on the Stock Exchange as at the Latest Practicable Date). The Change in Board Lot Size will increase the board lot value. The Change in Board Lot Size will not affect any of the relative rights of the Shareholders. The Board is of the opinion that the Change in Board Lot Size is in the interests of the Company and the Shareholders as a whole.

## LETTER FROM THE BOARD

### *Odd lots arrangement and matching services*

In order to facilitate the trading of odd lots (if applicable and if any) of the Shares arising from the Change in Board Lot Size, the Company has appointed Luk Fook Securities (HK) Limited as an agent to provide matching services, on a best effort basis, regarding the sale and purchase of odd lots of Shares from 9:00 a.m. on 2 July 2025 to 4:00 p.m. on 22 July 2025 (both days inclusive). Shareholders who wish to acquire odd lots to make up a full board lot, or to dispose of their holding of odd lots, should contact Mr. Tommy Cheng of Luk Fook Securities (HK) Limited at Units 2201-2207 & 2213-2214, 22/F. Cosco Tower, 183 Queen's Road Central, Hong Kong (telephone number: (852) 2980 0820) during the office hours of such period.

### **REASONS FOR THE CAPITAL REDUCTION, SHARE SUB-DIVISION AND CHANGE IN BOARD LOT SIZE**

Under the Companies Act, a company may not issue shares at a discount to the nominal value of such shares. As at the Latest Practicable Date, the nominal value of the Shares is HK\$1.00 per Share.

The Capital Reduction and the Share Sub-division will keep the nominal value of the New Shares at a lower level of HK\$0.01 per New Share, which allows greater flexibility in the pricing for any issue of new Shares in the future. The credit in the distributable reserve account arising from the Capital Reduction will enable the Company to set off its accumulated loss and may be applied in future for distribution to the Shareholders or in any manner permitted by applicable laws, the Memorandum and the Articles.

As set out in the "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by Hong Kong Exchanges and Clearing Limited, the value of each board lot shall not be less than HK\$2,000. Based on the closing price of HK\$0.36 per Share as at the Last Trading Day, (i) the value per board lot of 4,000 Shares is HK\$1,440; and (ii) the value per board lot of 8,000 Shares would be HK\$2,880. The Board believes that the Change in Board Lot Size would allow the Company to comply with the requirement. The Change in Board Lot Size will not affect the relative rights of Shareholders.

Accordingly, the Board considers that the Capital Reduction, the Share Sub-division and the Change in Board Lot Size are beneficial to and in the interests of the Company and the Shareholders as a whole.

## LETTER FROM THE BOARD

### EXCHANGE OF NEW SHARE CERTIFICATES

Shareholders may submit their existing share certificates in board lot of 4,000 shares each to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (the "**Share Registrar**") in exchange for new share certificates in board lot of 8,000 Shares each free of charge during business hours (i.e. 9:00 a.m. to 4:30 p.m.) from Tuesday, 17 June 2025 to Thursday, 24 July 2025 (both days inclusive). After the expiry of such period, existing share certificates will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lot of 8,000 Shares each issued or each existing share certificate submitted, whichever number of share certificate involved is higher. It is expected that the new share certificates will be available for collection from the Share Registrar by the holders of Shares within ten business days after delivery of the existing share certificates to the Share Registrar for exchange purpose. As from Wednesday, 2 July 2025, any new share certificates will be issued in board lot of 8,000 Shares each (except for odd lots or where the Share Registrar is otherwise instructed). All existing share certificates in board lot of 4,000 Shares each will continue to be evidence of legal title to such Shares and be valid for transfer, delivery and settlement purposes. Save and except for the change in the number of Shares for each board lot, the new share certificates will have the same format and color as the existing share certificates.

### EGM AND AND PROXY ARRANGEMENT

The Notice is set out on pages 13 to 15 of this circular. A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cmru.com.cn](http://www.cmru.com.cn)). Whether or not you are able to attend the EGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor 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 48 hours before (i.e. 3:00 p.m. on 28 June 2025) the time appointed for holding the EGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM or any adjournment thereof if you so wish and in such event, the proxy form shall be deemed to be revoked.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the EGM. An announcement on the poll vote results will be published by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

## **LETTER FROM THE BOARD**

### **CLOSURE OF REGISTER OF MEMBERS**

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 25 June 2025 to Monday, 30 June 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer documents, accompanied by relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 24 June 2025.

### **RECOMMENDATION**

The Directors are of the opinion that the proposals referred to in this circular are in the best interests of the Company, the Group and the Shareholders, and therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the EGM.

### **TYPHOON OR BLACK RAINSTORM WARNING ARRANGEMENTS**

If typhoon signal No. 8 or above, or a black rainstorm warning is in effect at 12:00 p.m. on the date of the EGM, the meeting will be postponed. The Company will post an announcement on its website ([www.cmru.com.cn](http://www.cmru.com.cn)) and designated website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify the Shareholders of the date, time and place of the rescheduled meeting.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

Yours faithfully,  
By order of the Board  
**China Metal Resources Utilization Limited**  
**Mr. Yu Jianqiu**  
*Chairman*

## EXPECTED TIMETABLE

The expected timetable for the Capital Reduction and the Share Sub-division together with the Change in Board Lot Size is set out below. Part of the expected timetable is subject to the results of the EGM and satisfaction of the conditions to the Capital Reduction and the Share Sub-division and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates unless otherwise stated in this circular.

### Time and date

First day of free exchange of existing share certificates in  
board lot of 4,000 Shares each for new share certificate  
in board lot of 8,000 Shares each ..... Tuesday, 17 June 2025

Latest date and time for lodging transfer documents in  
order to qualify for attending and voting at the EGM .... 4:30 p.m. on Tuesday, 24 June 2025

Closure of register of members for determining the  
entitlement to attend and vote at the EGM  
(both dates inclusive) ..... Wednesday, 25 June 2025 to  
Monday, 30 June 2025

Latest date and time for lodging the proxy form for the  
EGM ..... 3:00 p.m. on Saturday, 28 June 2025

Record date for the EGM ..... Monday, 30 June 2025

Expected date and time of the EGM ..... 3:00 p.m. on Monday, 30 June 2025

Publication of announcement of poll results of the EGM ..... Monday, 30 June 2025

**The following events are conditional upon the results of the EGM, compliance with any requirements imposed by the Court in order for it to be able to confirm, the Capital Reduction, and the availability of the Court. It may be two to three months before the matter is heard by the Court. The dates are therefore tentative only.**

Last day for trading of Shares in board lot of 4,000 Shares  
each in the original counter ..... Monday, 30 June 2025

Effective date of the Change in Board Lot Size from 4,000  
Shares each to 8,000 Shares each ..... Wednesday, 2 July 2025

<b>EXPECTED TIMETABLE</b>
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Odd lot arrangement ..... Wednesday, 2 July 2025 to  
Tuesday, 22 July 2025

Last day for free exchange of existing share certificates in  
board lot of 4,000 Shares each for new share certificates  
in board lot of 8,000 Shares each ..... 4:30 p.m. on  
Thursday, 24 July 2025

Effective date and time of the Capital Reduction and  
the Share Sub-division ..... Before 9:00 a.m. on  
Monday, 25 August 2025

Commencement of dealing in the New Shares  
in board lot of 8,000 New Shares ..... 9:00 a.m. on Monday, 25 August 2025

First day of free exchange of existing share certificates for  
the Shares into new share certificates for New Shares ..... Monday, 25 August 2025

Last day of free exchange of existing share certificates for  
the Shares into new share certificates for New Shares ..... Monday, 30 September 2025

## NOTICE OF THE EGM

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.*



## 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)**

### NOTICE OF THE EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Extraordinary General Meeting of China Metal Resources Utilization Limited (the “**Company**”) will be held at Unit 809-810, 8th Floor, Hong Kong Plaza, No. 188 Connaught Road West, Hong Kong on 30 June 2025 at 3:00 p.m. for the following purposes:

#### SPECIAL RESOLUTION

1. “**THAT** subject to and conditional upon (i) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares (as defined below) in issue and to be issued upon the Capital Reduction (as defined below) and the Sub-division (as defined below) becoming effective; (ii) the Grand Court of the Cayman Islands (“**Court**”) granting an order confirming the Capital Reduction; (iii) compliance with any conditions which the Court may impose in relation to the Capital Reduction; (iv) the registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction and the minutes approved by the Court containing the particulars required under the Companies Act (Revised) of the Cayman Islands with respect to the Capital Reduction; (v) compliance with the relevant procedures and requirements under the applicable laws of the Cayman Islands and the Rules Governing the Listing of Securities on the Stock Exchange to effect the Capital Reduction and the Sub-division; and (vi) the obtaining of all necessary approvals from any regulatory authority or otherwise which may be required in respect of the Capital Reduction and the Sub-division, with effect from the date on which the above conditions are fulfilled (the “**Effective Date**”):
  - (a) the issued share capital of the Company be reduced by cancelling the paid-up capital of the Company to the extent of HK\$0.99 on each of the issued Shares of the Company of par value HK\$1.00 each (the “**Shares**”) such that the par value of each issued Share will be reduced from HK\$1.00 to HK\$0.01 (the “**Capital Reduction**”);

## NOTICE OF THE EGM

- (b) immediately after the Capital Reduction becomes effective, each of the authorised but unissued Shares of par value HK\$1.00 each be sub-divided (the “**Sub-division**”) into one hundred (100) unissued new shares of par value HK\$0.01 each (the “**New Shares**”), such New Shares to rank pari passu in all respects with each other and have the rights and privileges, and be subject to the restrictions, in respect of ordinary shares contained in the memorandum and articles of association of the Company;
- (c) immediately following the Capital Reduction and the Sub-division, the authorised share capital of the Company be changed from HK\$10,000,000,000 divided into 10,000,000,000 Shares to HK\$10,000,000,000 divided into 1,000,000,000,000 New Shares;
- (d) the credit arising from the Capital Reduction be applied towards offsetting the accumulated losses of the Company (the “**Accumulated Losses**”) as at the Effective Date and the balance of any such credit remaining after offsetting the Accumulated Losses (if any) be transferred to a distributable reserve account of the Company which may be applied by the Company in any manner permitted under all applicable laws and the memorandum and articles of association of the Company; and
- (e) each director of the Company be is hereby authorised to do all such acts and things and execute (under hand or as a deed and, where appropriate, under the common seal of the Company) each such document, on behalf of the Company, as that director may consider necessary or expedient to give effect to, or in connection with, the Capital Reduction or the Sub-division”

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

Hong Kong, 11 June 2025

*Notes:*

- (a) Any member of the Company entitled to attend and vote at the EGM of the Company is entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf at the EGM. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation shall be entitled to exercise the same powers on behalf of the member of the Company which he or they represent as such member of the Company could exercise.
- (b) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.



## NOTICE OF THE EGM

- (c) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than forty-eight (48) hours before the time appointed for holding the EGM or any adjourned meeting thereof (as the case may be) at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
- (d) Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the EGM or any adjourned meeting thereof or on the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (e) Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (f) The register of members of the Company will be closed from Wednesday, 25 June 2025 to Monday, 30 June 2025 (both days inclusive) during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 24 June 2025 for registration.
- (g) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange, all votes of shareholders of the Company at the EGM will be taken by poll and the results of the poll will be published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.cmru.com.cn>).
- (h) The translation into Chinese language of the notice convening the meeting is for reference only. In case of any inconsistency or discrepancy, the English version shall prevail.

*As at the date of this notice, 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.*