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)

CLARIFICATION ANNOUNCEMENT

This announcement is made pursuant to Rule 13.73 of the Listing Rules.

Reference is made to the circular of China Metal Resources Utilization Limited (the "**Company**") dated 27 April 2018 (the "**Circular**") in relation to, amongst others, the proposed granting of general mandates to repurchase shares and to issue new shares, proposed re-election of the retiring directors, and the notice of the annual general meeting. Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

Paragraphs (a) and (b) on page 4 of the Circular under the section headed "PROPOSED GRANTING OF THE REPURCHASE AND ISSUANCE MANDATES" should read as follows (with the amendments underlined for ease of reference):

(a) to repurchase Shares, on the Stock Exchange or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of an aggregate nominal amount not exceeding 10% of the total nominal amount of the Company's issued share capital as at the date of passing of such resolution (i.e. an aggregate nominal amount of the Shares not exceeding HK$24,669,009 (equivalent to 246,690,096 Shares) on the basis that the ~~existing~~ issued share capital of the Company <u>as at the Latest Practicable Date, being</u> ~~of~~ 2,466,900,969 Shares<u>,</u> remains unchanged as at the date of the Annual General Meeting) (the "**Repurchase Mandate**");

(b) to allot, issue or deal with Shares of an aggregate nominal amount not exceeding 20% of the total nominal amount of the Company's issued share capital as at the date of passing of such resolution (i.e. an aggregate nominal amount of the Shares not exceeding HK$49,338,019 (equivalent to 493,380,193 Shares) on the basis that the ~~existing~~ issued share capital of the Company <u>as at the Latest Practicable Date, being</u> ~~of~~ 2,466,900,969 Shares<u>,</u> remains unchanged as at the date of the Annual General Meeting) (the "**Issuance Mandate**");

Save as disclosed above, all other information in the Circular shall remain unchanged.

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

Hong Kong, 30 April 2018

As at the date of this announcement, the board of directors of the Company 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.