



中國礦業資源集團有限公司*
China Mining Resources Group Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 00340)

**DISPOSAL OF THE ENTIRE INTEREST IN
CELL THERAPY TECHNOLOGIES CENTRE LIMITED**

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board announces that on 21 November 2008, Biogrowth, a wholly-owned subsidiary of the Company entered into the Agreement with UEIL, pursuant to which Biogrowth has agreed to sell and UEIL has agreed to purchase the entire issued share capital of CTTC. Pursuant to the terms of the Agreement, the consideration for the Sale Shares is HK\$15,000,000.00.

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board announces that on 21 November 2008, Biogrowth, a wholly-owned subsidiary of the Company entered into the Agreement with UEIL.

THE AGREEMENT

Date

21 November 2008

Parties

Vendor: Biogrowth, a wholly-owned subsidiary of the Company

Purchaser: UEIL. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, UEIL and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Transaction

Pursuant to the Agreement, Biogrowth has agreed to sell and UEIL has agreed to purchase the entire issued share capital of CTTC.

* *for the purpose of identification only*

Consideration

The consideration paid by UEIL to Biogrowth for the Sale Shares is HK\$15,000,000.00.

The consideration of the Sale Shares has been determined by the parties after arm's length negotiations, on a willing buyer and willing seller basis.

Completion

Completion of the sale and purchase of the Sale Shares has taken place simultaneously upon the signing of the Agreement.

Information on CTTC

CTTC is a company incorporated in Hong Kong with limited liabilities. Its principal business is the provision of cord blood bank and the relevant laboratory services. As at 30 September 2008, the net assets value of CTTC was HK\$4,925,525.00 based on the unaudited management accounts of CTTC for the period from 1 January 2008 to 30 September 2008 and the goodwill associated with CTTC's business was HK\$8,200,000.00 based on unaudited management accounts of the Company for the period from 1 January 2008 to 30 September 2008, respectively.

Reasons for and benefits of the disposal of CTTC

The principal activities of the Group are mining operations and processing and storage of core blood. The Board considers that the disposal of CTTC, and thus the disposal of part of the Group's principal business in processing and storage of core blood, will enable the Company to concentrate on its investments in its remaining principal subsidiaries, in particular, in mining operations.

The Directors are of the view that the terms of the Agreement are on normal commercial terms and are fair and reasonable and in the interest of the Company and its shareholders as a whole.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms have the meanings set out below:

“Agreement”	agreement dated 21 November 2008 between Biogrowth and UEIL for the sale and purchase of the entire issued share capital of CTTC
“associates”	shall have the meaning ascribed thereto in the Listing Rules
“Biogrowth”	Biogrowth Assets Limited, a company incorporated in the British Virgin Islands with limited liability, being a wholly-owned subsidiary of the Company
“Board”	the board of Directors

“CTTC”	Cell Therapy Technologies Centre Limited, a company incorporated in Hong Kong with limited liability, being a wholly-owned subsidiary of Biogrowth prior to completion of the Agreement
“Company”	China Mining Resources Group Limited (Stock Code: 00340), a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	shall have the meaning ascribed thereto in the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the legal currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Sale Shares”	the entire issued share capital of CTTC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	a subsidiary within the meaning of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“UEIL”	United Easy Investments Limited, a company incorporated in the British Virgin Islands with limited liability

By Order of the Board
China Mining Resources Group Limited
Cai Yuan
Chairman

Hong Kong, 21 November 2008

As at the date of this announcement, the board of directors of the Company comprises Mr. Cai Yuan, Dr. You Xian Sheng, Mr. Wang Hui, Mr. Yeung Kwok Kuen and Mr. Chen Shou Wu as executive Directors, Mr. Lam Ming Yung as non-executive Director, Mr. Chan Sze Hon, Mr. Chu Kang Nam, Mr. Goh Choo Hwee and Mr. Lin Xiang Min as independent non-executive Directors.