

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Mining Resources Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or to the bank or stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



CHINA MINING RESOURCES GROUP LIMITED

中國礦業資源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00340)

**PROPOSED RE-ELECTION OF DIRECTORS,
GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
REFRESHMENT OF 10% GENERAL LIMIT ON
GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME,
PROPOSED REDUCTION OF SHARE PREMIUM
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the 2008 annual general meeting of China Mining Resources Group Limited to be held at Room 1306, 13/F., Bank of America Tower, 12 Harcourt Road, Admiralty, Hong Kong on Friday, 23 May 2008 at 2:30 p.m. or any adjournment thereof is set out on pages 26 to 31 of this circular. Whether or not you intend to be present at the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable to the branch share registrar of China Mining Resources Group Limited in Hong Kong, Computershare Hong Kong Investor Services Limited, located at Rooms 1806-7, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and in any event not later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2008 annual general meeting or any adjourned meeting should you so wish.

CONTENTS

	<i>Page</i>
Definition	1
Expected Timetable	4
Letter from the Board	5
Appendix I — Biographical details of the Directors proposed for re-election	12
Appendix II — Explanatory statement for the Repurchase Mandate	22
Notice of Annual General Meeting	26

DEFINITION

In this circular, the following expressions shall have the following meanings unless the context requires otherwise:

“AGM”	2008 annual general meeting of the Company to be held at Room 1306, 13/F., Bank of America Tower, 12 Harcourt Road, Admiralty, Hong Kong on Friday, 23 May 2008 at 2:30 p.m. or any adjournment thereof
“associates”	shall have the meaning as defined in the Listing Rules
“Board”	board of Directors
“Bye-Laws”	bye-laws of the Company
“Company”	China Mining Resources Group Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Stock Exchange
“Companies Act”	the Companies Act 1981 of Bermuda
“connected person(s)”	shall have the meaning as defined in the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue, and deal with Shares up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution
“Latest Practicable Date”	23 April 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular

DEFINITION

“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Reduction of Share Premium”	the proposed reduction of share premium of the Company of an amount of HK\$219,090,728.21 standing to the credit of the share premium account of the Company as at 31 December 2006 as described under the section headed “Reduction of Share Premium” in the letter of the Board of this circular
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to repurchase on the Stock Exchange, or any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option scheme(s) of the Company, which shall not in aggregate exceed 10% of the Shares in issue as at the date of approval of the Share Option Scheme or of the renewal of such limit
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s), with voting rights, of HK\$0.10 each in the capital of the Company
“Share Option Scheme”	share option scheme adopted by the Company on 26 June 2002
“Shareholder(s)”	holder(s) of the Shares

DEFINITION

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated 13 July 2007 entered into between the Company and the subscribers relating to, amongst other things, the subscriptions and the share repurchases as defined in the circular of the Company dated 6 August 2007
“subsidiary”	a subsidiary within the meaning of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Takeovers Code”	Code on Takeovers and Mergers issued by the Hong Kong Securities and Futures Commission
“%”	per cent

EXPECTED TIMETABLE

2008

Latest time for lodging forms of proxy for the AGM 2:30 p.m. on Wednesday, 21 May

AGM 2:30 p.m. on Friday, 23 May

Reduction of Share Premium becoming effective Friday, 23 May

LETTER FROM THE BOARD



CHINA MINING RESOURCES GROUP LIMITED

中國礦業資源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00340)

Executive Directors:

Mr. CAI Yuan (*Chairman*)

Dr. YOU Xian Sheng

(Deputy Chairman and Chief Executive Officer)

Mr. WANG Hui

Mr. YEUNG Kwok Kuen

(Chief Financial Officer)

Mr. CHEN Shou Wu

(Chief Investment Officer)

Non-executive Directors:

Mr. WU King Shiu Kelvin

Mr. LAM Ming Yung

Mr. CHAN Siu Tat

Independent Non-executive Directors:

Mr. CHAN Sze Hon

Mr. CHU Kang Nam

Mr. GOH Choo Hwee

Mr. LIN Xiang Min

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place
of business in Hong Kong:*

Room 1306, 13th Floor

Bank of America Tower

12 Harcourt Road

Admiralty

Hong Kong

28 April 2008

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF DIRECTORS,
GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
REFRESHMENT OF 10% GENERAL LIMIT ON
GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME
AND
PROPOSED REDUCTION OF SHARE PREMIUM**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM to be held on Friday, 23 May 2008. This include ordinary resolutions

* For identification purpose only

LETTER FROM THE BOARD

relating to (i) the re-election of Directors; (ii) the granting to the Directors of the Issue Mandate and the Repurchase Mandate; and (iii) the refreshment of the Scheme Mandate Limit, and a special resolution relating to the Reduction of Share Premium.

RE-ELECTION OF DIRECTORS

The Board currently consists of twelve Directors, namely Mr. Cai Yuan, Dr. You Xian Sheng, Mr. Wang Hui, Mr. Yeung Kwok Kuen and Mr. Chen Shou Wu, being the executive Directors, Mr. Wu King Shiu Kelvin, Mr. Lam Ming Yung and Mr. Chan Siu Tat, being the non-executive Directors and Mr. Chan Sze Hon, Mr. Chu Kang Nam, Mr. Goh Choo Hwee and Mr. Lin Xiang Min, being the independent non-executive Directors.

Pursuant to Code Provision A.4.2 of the Code on Corporate Governance Practices, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. Pursuant to Bye-law 87(1) of the Bye-laws, at each annual general meeting one third of the Directors for the time being shall retire from office by rotation. Accordingly, Mr. Yeung Kwok Kuen, Mr. Lam Ming Yung, Mr. Chan Siu Tat and Mr. Chu Kang Nam will retire by rotation at the AGM. Each of Mr. Yeung Kwok Kuen, Mr. Lam Ming Yung and Mr. Chu Kang Nam, being eligible, have offered themselves for re-election. Mr. Chan Siu Tat has indicated that he will not offer himself for re-election to pursue other business interests. Mr. Chan Siu Tat has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that will need to be brought to the attention of the Shareholders.

In addition, pursuant to Bye-Law 86(2) of the Bye-Laws, any Director appointed by the Board either to fill a casual vacancy or as an addition to the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting. Thus, Dr. You Xian Sheng, Mr. Wang Hui, Mr. Chen Shou Wu, Mr. Wu King Shiu Kelvin, Mr. Chan Sze Hon, Mr. Goh Choo Hwee and Mr. Lin Xiang Min who were appointed as Directors pursuant to Bye-Law 86(2) shall retire at the AGM. Each of Dr. You Xian Sheng, Mr. Wang Hui, Mr. Chen Shou Wu, Mr. Chan Sze Hon, Mr. Goh Choo Hwee and Mr. Lin Xiang Min, being eligible, have offered themselves for re-election as Directors. Mr. Wu King Shiu Kelvin has indicated that he will not offer himself for re-election to pursue other business interests. Mr. Wu King Shiu Kelvin has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that will need to be brought to the attention of the Shareholders.

Brief biographical details of the Directors proposed for re-election are set out in Appendix I to this circular.

LETTER FROM THE BOARD

GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, ordinary resolutions will be proposed to grant the general mandates to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding in aggregate 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of such resolution; (ii) to repurchase Shares which does not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution; and (iii) to add the aggregate amount of the Shares repurchased by the Company to the general mandate to the Directors to allot new Shares of up to 20% of the issued share capital of the Company as at the date of passing of such resolution.

The mandates to issue and repurchase Shares granted at the annual general meeting of the Company held on 16 May 2007 will lapse at the conclusion of the AGM. In this regard, resolutions nos. 4, 5 and 6 set out in the notice of AGM will be proposed at the AGM to renew these mandates. With reference to these resolutions, the Directors wish to state that they have no present intention to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

As at the Latest Practicable Date, the issued share capital of the Company was HK\$602,665,285.30 divided into 6,026,652,853 Shares. Subject to the passing of the resolution granting the proposed mandate to issue further Shares and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to issue a maximum of 1,205,330,570 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against resolution no. 5 as set out in the notice of the AGM.

REFRESHMENT OF SCHEME MANDATE LIMIT

Under the Share Option Scheme and the applicable Listing Rules, the Board has the right to grant to the eligible participants options to subscribe for up to a maximum of 472,078,085 Shares, being 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and representing approximately 7.83% of the issued share capital of the Company as at the Latest Practicable Date.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company has granted 238,000,000 share options carrying right to subscribe for Shares under the Share Option Scheme which have not been exercised and 2,000,000 share options was cancelled on 31 January 2008. Since the Directors are considering to grant further options under the Share Option Scheme to qualified participants thereunder to provide more incentives to, and recognise the contributions of, the employees of the Company and of its subsidiaries, the Directors consider that the Company should refresh the Scheme Mandate Limit in accordance with the Share Option Scheme so that the Company has greater flexibility in so doing.

The proposed refreshment of the Scheme Mandate Limit will be conditional upon:

- (a) the approval of the Shareholders at the AGM; and
- (b) the Stock Exchange granting the listing of, and the permission to deal in, such number of Shares representing 10% of the Shares in issue as at the date of passing of the relevant resolution at the AGM, which may fall to be allotted and issued pursuant to the exercise of options granted under the renewed Scheme Mandate Limit.

On the basis of 6,026,652,853 Shares in issue as at the Latest Practicable Date and assuming that no Shares are issued or repurchased by the Company prior to the date of the AGM, the Company will be entitled to grant further options under the Share Option Scheme and other share option schemes of the Company carrying rights to subscribe for up to 602,665,285 Shares. The options previously granted under any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms thereof) shall not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

An ordinary resolution will therefore be proposed to the Shareholders at the AGM to refresh the Scheme Mandate Limit so as to allow the Directors to grant share options entitling holders thereof to subscribe for up to 10% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM.

The number of Shares to be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and all other share option schemes of the Company must not, in aggregate, exceed 30% of the issued share capital of the Company from time to time. The Directors consider that the refreshment of the Scheme Mandate Limit is in the interests of the Company and the Shareholders as a whole.

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares, which may be issued upon the exercise of the options to be granted under the aforesaid refreshed limit of the Share Option Scheme.

LETTER FROM THE BOARD

PROPOSED REDUCTION OF SHARE PREMIUM

The Board announced on 11 April 2008 that it intended to put forward a proposal to the Shareholders in relation to the Reduction of Share Premium pursuant to section 46 of the Companies Act.

As at 31 December 2006, based on the audited financial statements of the Company, the amount standing to the credit of the share premium account of the Company was HK\$846,714,094.45 and the amount of the contributed surplus and the accumulated losses of the Company was HK\$234,944,007.74 and HK\$454,034,735.95, respectively. As at 30 June 2007, based on the unaudited financial statements of the Company, the amount standing to the credit of the share premium account of the Company was HK\$3,080,570,796.00 and the amount of the contributed surplus and the unaudited accumulated losses of the Company was HK\$234,944,007.74 and HK\$454,335,002.00, respectively. Pursuant to the proposed Reduction of Share Premium, an amount of HK\$219,090,728.21 standing to the credit of the share premium account of the Company as at 31 December 2006 will be reduced with the credit arising therefrom being transferred to the contributed surplus account of the Company. Upon the said transfer becoming effective, the entire amount standing to the credit of the contributed surplus account of the Company will be applied to eliminate the audited accumulated losses of the Company of HK\$454,034,735.95 as at 31 December 2006.

The Reduction of Share Premium does not involve any reduction in the authorised or issued share capital of the Company nor does it involve any reduction in the nominal value of the Shares or the trading arrangements concerning the Shares.

Reason for the Reduction of Share Premium

The Board considers that the Reduction of Share Premium will give the Company more flexibility to declare dividends to the Shareholders at the earliest opportunity in the future as and when the Board considers appropriate. The Board believes that the Reduction of Share Premium is in the interests of the Company and the Shareholders as a whole.

Effect of the Reduction of Share Premium

Implementation of the Reduction of Share Premium will not, of itself, affect the underlying assets, liabilities, business operations, management or financial position of the Company or the interests of the Shareholders as a whole or the share capital of the Company other than related expenses incurred which will be immaterial.

LETTER FROM THE BOARD

The Reduction of Share Premium is conditional upon:

- (i) the passing of a special resolution approving the Reduction of Share Premium by the Shareholders at the AGM; and
- (ii) the compliance with the requirements of section 46(2) of the Companies Act, including (a) the publication of a notice in relation to the Reduction of Share Premium in an appointed newspaper in Bermuda on a date not more than thirty days and not less than fifteen days before the date on which the Reduction of Share Premium is to have effect; and (b) the Directors having satisfied that on the date the Reduction of Share Premium is to be effected, there are no reasonable grounds for believing that the Company is, or after the Reduction of Share Premium will be, unable to pay its liabilities as they become due.

In the event that the above conditions are fulfilled, it is expected that the Reduction of Share Premium will become effective on the date of the AGM, at which the relevant special resolution approving the Reduction of Share Premium will be considered and, if thought fit, passed by the Shareholders.

ANNUAL GENERAL MEETING

The AGM will be held at Room 1306, 13/F., Bank of America Tower, 12 Harcourt Road, Admiralty, Hong Kong on Friday, 23 May 2008 at 2:30 p.m. for the purpose of considering and if thought fit, approving the resolutions to, among others, adopt the proposals for re-election of Directors, grant of the Issue Mandate and the Repurchase Mandate, the refreshment of the Scheme Mandate Limit and the Reduction of Share Premium as set out in the notice of the AGM on pages 26 to 31 of this circular.

PROCEDURE FOR DEMANDING A POLL

A form of proxy for use at the AGM is enclosed, whether or not you are able to attend the AGM, Shareholders are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1806-7, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

Pursuant to Bye-law 66 of the Bye-laws and/or the Listing Rules, a resolution put to the vote of a meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded by:

- (a) the chairman of such meeting; or
- (b) at least three Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (c) a Shareholder or Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) a Shareholder or Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all Shares conferring that right; or
- (e) if required by the Listing Rules, any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing five per cent (5%) or more of the total voting right at such meeting provided that a meeting votes (on a show of hands) in the opposite manner to that instructed in those proxies.

A demand by a person as proxy for a Shareholder or in the case of a Shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by a Shareholder.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors individually and collectively accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the proposed resolutions to be put forward at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board therefore recommends all Shareholders to vote in favour of all resolutions to be proposed at the AGM.

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

The biographical details of the Directors proposed for re-election at the AGM are set out as follows:

1. MR. YEUNG KWOK KUEN — EXECUTIVE DIRECTOR

Mr. Yeung Kwok Kuen (“Mr. Yeung”), aged 35, was appointed as an executive Director on 17 January 2007. Mr. Yeung is also a qualified accountant and the chief financial officer of the Company.

Mr. Yeung graduated from The Chinese University of Hong Kong with a bachelor degree in professional accountancy and obtained a master degree in Corporate Finance from The Hong Kong Polytechnic University. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Yeung has over twelve years of experience in handling accounting and finance matters. From 2004 to 2006, Mr. Yeung was the chief financial officer of a trading and manufacturing group and prior to this, Mr. Yeung was a manager of an international accounting firm.

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. Yeung (i) is beneficially interested in 30,000,000 underlying shares in respect of the share options granted by the Company pursuant to the Share Option Scheme, representing approximately 0.50% of the issued share capital of the Company as at the Latest Practicable Date, and (ii) has, pursuant to a Subscription Agreement dated 13 July 2007 entered into between, amongst other parties, the Company and Mr. Yeung (which is yet to be completed), a personal interest in 20,000,000 shares of HK\$0.10 each in the capital of the Company, representing approximately 0.33% of the issued share capital of the Company as at the Latest Practicable Date. Save as disclosed herein, as at the Latest Practicable Date, Mr. Yeung does not have any other interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yeung has no relationship with any directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries.

Mr. Yeung did not hold any other directorships in any listed public companies in the last three years.

Pursuant to the service contract dated 17 January 2007 and the supplemental letter dated 16 May 2007 and 11 February 2008 entered into between the Company and Mr. Yeung, (i) Mr. Yeung is not appointed for a specific term but is subject to retirement by rotation and re-election in accordance with the Bye-Laws of the Company, and (ii) Mr. Yeung shall be entitled to an annual remuneration of HK\$1,260,000.00 and (iii)

Mr. Yeung shall also be entitled to a discretionary bonus, share options under the share option scheme of the Company and other incentives as determined by the remuneration committee of the Company from time to time with reference to the remuneration policy of the Company. Mr. Yeung's remuneration was fixed with reference to the Company's remuneration policy, with regard to his duties and responsibilities and the prevailing market condition.

2. MR. LAM MING YUNG — NON-EXECUTIVE DIRECTOR

Mr. Lam Ming Yung ("Mr. Lam"), aged 44, was appointed as an independent non-executive Director on 8 January 2007 and was re-designated to a non-executive Director effective from 8 February 2007.

Mr. Lam graduated from the School of Law of Shanghai Eastern Chinese College of Politics and Jurisprudence in 1986 and was awarded the degree of Bachelor of Law. Mr. Lam started practicing law in 1987 in Fujian Province in the PRC, and subsequently moved to Hong Kong in mid-1993. He was registered as a foreign lawyer with the Law Society of Hong Kong in 1995, and is now practicing as a Chief PRC Consultant Corporate Finance in the Hong Kong office of Sidley Austin. Mr. Lam is an independent non-executive director of China Agrotech Holdings Limited and Hualing Holdings Limited, both being companies listed on the Stock Exchange. Mr. Lam is also an independent non-executive director of China Lifestyle Food & Beverages Group Limited, a company listed on Singapore Exchange. Save as disclosed above, Mr. Lam did not hold any other directorships in other listed public companies in the last three years.

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. Lam is beneficially interested in 2,000,000 underlying shares in respect of the share options granted by the Company pursuant to the Share Option Scheme. Save as disclosed herein, as at the Latest Practicable Date, Mr. Lam does not have any other interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lam has no relationship with any directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries.

Pursuant to a letter of appointment dated 8 February 2007 and the supplemental letter dated 5 July 2007 entered into between Mr. Lam and the Company, (i) the appointment of Mr. Lam is for an initial period of one year and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company, and (ii) Mr. Lam shall be entitled to an annual remuneration of HK\$120,000.00. Mr. Lam's remuneration was fixed with reference to his duties and

responsibilities with the Company as well as the Company's remuneration policy. Mr. Lam shall not be entitled to any bonus payment.

3. MR. CHU KANG NAM — INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chu Kang Nam ("Mr. Chu"), aged 52, was appointed as an independent non-executive Director on 16 May 2007.

Mr. Chu graduated from Xiamen University with a Bachelors of Arts degree, and thereafter, lectured at the Xiamen University. Mr. Chu was working in government departments of the Fujian province of the PRC for the period from June 1984 to November 1989, responsible for research and management positions in economics and foreign trade areas. Mr. Chu has also assumed senior management positions at various trading and retail companies since 1989. In September 1995, he was employed as a research analyst at the Fujian Provincial Government Development Research Centre. Mr. Chu has over 20 years of management and operation experience in the areas of economics and trading. Mr. Chu is an independent director of Gushan Environmental Energy Limited, a company listed on the New York Stock Exchange. Save as disclosed above, Mr. Chu did not hold any other directorships in any listed public companies in the last three years.

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. Chu is beneficially interested in 2,000,000 underlying shares in respect of the share options granted by the Company pursuant to the Share Option Scheme. Save as disclosed herein, as at the Latest Practicable Date, Mr. Chu does not have any other interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chu has no relationship with any directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries.

Pursuant to a letter of appointment dated 16 May 2007 and the supplemental letter dated 5 July 2007 entered into between Mr. Chu and the Company, (i) the appointment of Mr. Chu is for an initial period of one year and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company, and (ii) Mr. Chu shall be entitled to an annual remuneration of HK\$120,000.00. Mr. Chu's remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company's remuneration policy. Mr. Chu shall not be entitled to any bonus payment.

4. DR. YOU XIAN SHENG — EXECUTIVE DIRECTOR

Dr. You Xian Sheng (“Dr. You”), aged 53, was appointed as an executive Director, chief executive officer and the deputy chairman of the Company on 31 January 2008.

Dr. You graduated from Chengdu Geological College (成都地質學院) in 1977. Dr. You has also obtained a master’s degree in Economics from Nankai University (南開大學) and a doctorate degree in Industrial Economics from Fudan University (復旦大學). Dr. You has been engaged in geological survey related work for almost 20 years. In 1972, Dr. You joined Geology and Petroleum Team (地質石油隊) of Fujian Province and has become brigade leader of 2nd Hydro-geology Brigade (第二水文地質大隊) of Fujian Province and the general manager of Fujian Geo-engineering Investigation Corporation. In 1992, Dr. You was appointed as deputy commissioner (副專員) and commissioner of the administrative office (行政公署) of Longyan District, Fujian Province, the mayor of the People’s Government of Longyan City (龍岩市人民政府), Fujian Province and was later appointed as the chairman of Department of Electronic Industry (電子工業廳廳長) and the chairman of Department of Information Industry (信息產業廳廳長) of Fujian Province. Prior to joining the Company, Dr. You was the chairman of the board of directors and the managing director of Fujian Haihong Science & Technology Development Co., Ltd. (福建海宏科技發展有限公司).

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Dr. You is beneficially interested in 10,000,000 underlying shares in respect of the share options granted by the Company pursuant to the Share Option Scheme.

Save as disclosed above, Dr. You has no relationship with any directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries.

Save as disclosed above, Dr. You did not hold any other directorships in any listed public companies in the last three years.

Pursuant to a letter of appointment dated 31 January 2008 entered into between the Company and Dr. You (“Dr. You’s Letter of Appointment”), (i) the appointment of Dr. You is for an initial term of three years and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company, (ii) Dr. You shall be entitled to an annual remuneration of HK\$1,500,000.00, and (iii) Dr. You shall also be entitled to a discretionary bonus, share options under the share option scheme of the Company and other incentives as determined by the remuneration committee of the Company from time to time with reference to the remuneration policy of the Company. Dr. You’s remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company’s remuneration policy.

Pursuant to Dr. You's Letter of Appointment, on the date of his appointment (being 31 January 2008), Dr. You was granted share options to subscribe for 10,000,000 shares of HK\$0.10 each in the capital of the Company, representing approximately 0.17% of the issued share capital of the Company as at the Latest Practicable Date. Upon completion of his initial two years of service with the Company as an executive director of the Company, Dr. You will be granted further share options to subscribe for 10,000,000 shares of HK\$0.10 each in the capital of the Company ("Option 2"), representing approximately 0.17% of the issued share capital of the Company as at the Latest Practicable Date. Upon completion of his initial four years of service with the Company, Dr. You will be granted further share options to subscribe for 10,000,000 shares of HK\$0.10 each in the capital of the Company ("Option 3"), representing approximately 0.17% of the issued share capital of the Company as at the Latest Practicable Date. The grant of Option 2 and Option 3 is subject to Dr. You continuing to be employed by any member of the Group as at the date of grant of Option 2 and Option 3, respectively. Save as disclosed herein, Dr. You did not have any other interest in Shares within the meaning of Part XV of the SFO.

5. MR. WANG HUI — EXECUTIVE DIRECTOR

Mr. Wang Hui ("Mr. Wang"), aged 48, was appointed as an executive director of the Company on 5 July 2007. Mr. Wang is also the deputy managing director of Harbin Songjiang.

Mr. Wang graduated from Harbin Normal University in 1984 and is a senior economist. Mr. Wang has been the chief advisor of Harbin Songjiang since April 2002 and mainly assisted Harbin Songjiang in assessing and procuring exploration and mining projects, evaluating scale of mining operations and improving corporate governance of the then state-owned enterprise. In November 2005, Mr. Wang extended his responsibilities in Harbin Songjiang to formulation and execution of Harbin Songjiang's overall business strategies and policies and spearheading the growth of Harbin Songjiang's business.

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. Wang is beneficially interested in 15,000,000 underlying shares in respect of the share options granted by the Company pursuant to the Share Option Scheme, representing approximately 0.25% of the issued share capital of the Company as at the Latest Practicable Date, and (ii) has, pursuant to a Subscription Agreement dated 13 July 2007 entered into between, amongst other parties, the Company and Mr. Wang (which is yet to be completed), a personal interest in 4,860,000 shares of HK\$0.10 each in the capital of the Company, representing approximately 0.08% of the issued share capital of the Company as at the Latest Practicable Date. Save as disclosed herein, as at the Latest Practicable Date, Mr. Wang does not have any other interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wang has no relationship with any directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries.

Mr. Wang did not hold any other directorships in any listed public companies in the last three years.

Pursuant to a service contract dated 5 July 2007 and the supplemental letter dated 11 February 2008 entered into between Mr. Wang and the Company, (i) the appointment of Mr. Wang is for a term of three years and is subject to (a) not less than one month's notice in writing by Mr. Wang or the Company to terminate his employment with the Company and (b) retirement by rotation and re-election in accordance with the Bye-Laws of the Company, and (ii) Mr. Wang shall be entitled to an annual remuneration of HK\$991,836 and discretionary bonus, share options under the share option scheme of the Company and other incentives as determined by the remuneration committee of the Company from time to time with reference to the remuneration policy of the Company. Mr. Wang's remuneration was fixed with reference to Company's remuneration policy, his duties and the prevailing market level of remuneration for executives of similar position.

6. MR. CHEN SHOU WU — EXECUTIVE DIRECTOR

Mr. Chen Shou Wu (“Mr. Chen”), aged 44, was appointed as an executive Director on 21 December 2007. Mr. Chen is also the executive vice president and the chief investment officer of the Company.

Mr. Chen graduated from Jilin University (吉林大學), the People's Republic of China (“PRC”) with a bachelor's degree in Mineral Resources Exploration in 1985 and a master's degree of Geological Science in 1988. He has also obtained a master's degree in Business Administration from Richard Ivey Business School of University of Western Ontario in Canada in 2003. Mr. Chen has been the executive vice president and chief investment officer of the Company since 17 September 2007.

Prior to joining the Company, Mr. Chen worked for Standard Bank as a senior vice president in the mining and metals division. For the period from 2003 to 2007, Mr. Chen has worked for Kingsway Group, an investment banking firm, as a senior mining analyst, Golden China Management Inc., a venture capital firm, as a business development manager, and Golden China Resources Corporation (GCX – Toronto Stock Exchange), a public company listed on the Toronto Stock Exchange which is engaged in the mining business, as a merchant banking manager. Mr. Chen has over 10 years of experience in the precious metals sector in the PRC. He was the council member of China Gold Society (中國黃金學會) and a research professor in the Shenyang Institute of Geology and Mineral Resources of the Ministry of Land and Resources (國土資源部) of the PRC.

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. Chen is beneficially interested in 12,000,000 underlying shares in respect of the share options granted by the Company pursuant to the Share Option Scheme, representing approximately 0.20% of the issued share capital of the Company as at the Latest Practicable Date. Save as disclosed herein, as at the Latest Practicable Date, Mr. Chen does not have any other interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chen has no relationship with any directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries.

Mr. Chen did not hold any other directorships in any listed public companies in the last three years.

Pursuant to a letter of appointment dated 21 December 2007 entered into between the Company and Mr. Chen, (i) the appointment of Mr. Chen is for an initial term of one year and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company, and (ii) Mr. Chen shall be entitled to an annual remuneration of HK\$1,365,000.00 which comprises an annual basic salaries of HK\$1,040,000.00 and an annual allowance of HK\$325,000.00. Mr. Chen's remuneration was fixed with reference to his duties and responsibilities with the Company, his performance, the overall progress of the business of the Company as well as the Company's remuneration policy. Mr. Chen shall be entitled to a discretionary bonus payment to be decided by the Board of the Company from time to time.

7. **MR. CHAN SZE HON — INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Chan Sze Hon ("Mr. Chan"), aged 34, was appointed as an independent non-executive Director on 5 December 2007.

Mr. Chan holds a Bachelor of Arts Degree in Accountancy from City University of Hong Kong and a master degree in Corporate Finance from The Hong Kong Polytechnic University. He is a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. Mr. Chan has 12 years of experience in accounting and financial management and had worked for an international accounting firm in Hong Kong for over 8 years. He is currently a executive director of Greater China Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange. Mr. Chan is also an independent non-executive director of Blu Spa Holdings Limited and Era Information and Entertainment Limited, whose shares are listed on the Growth Enterprise Market of the Stock Exchange. Save as disclosed above, Mr. Chan did not hold any other directorships in other listed public companies in the last three years.

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. Chan did not hold any Share.

Save as disclosed above, Mr. Chan has no relationship with any directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries.

Pursuant to a letter of appointment dated 5 December 2007 entered into between the Company and Mr. Chan, (i) the appointment of Mr. Chan is for an initial term of one year and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company, and (ii) Mr. Chan shall be entitled to an annual remuneration of HK\$120,000.00. Mr. Chan's remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company's remuneration policy. Mr. Chan shall not be entitled to any bonus payment.

8. MR. GOH CHOO HWEE — INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Goh Choo Hwee ("Mr. Goh"), aged 36, was appointed as an independent non-executive Director on 5 December 2007.

Mr. Goh graduated from the University of Hong Kong with Postgraduate Certificate in Laws in 1995. Mr. Goh has become a member of the Law Society of Hong Kong and has been a practicing solicitor in Hong Kong since 1997 and is currently a partner at Tsun & Partners, Solicitors, a corporate and commercial law firm in Hong Kong. Mr. Goh has 10 years of experience in PRC-related, corporate and securities practice. Mr. Goh is also a council member of the China Electronic Commerce Association which is dedicated to developing information technology and electronic commerce. During the period from August 2005 to April 2007, Mr. Goh was the company secretary of Zhong Hua International Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange. Save as disclosed above, Mr. Goh did not hold any other directorships in other listed public companies in the last three years.

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. Goh did not hold any Share.

Save as disclosed above, Mr. Goh has no relationship with any directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries.

Pursuant to a letter of appointment dated 5 December 2007 entered into between the Company and Mr. Goh, (i) the appointment of Mr. Goh is for an initial term of one year and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company, and (ii) Mr. Goh shall be entitled to an annual remuneration of HK\$120,000.00. Mr. Goh's remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company's remuneration policy. Mr. Goh shall not be entitled to any bonus payment.

9. MR. LIN XIANG MIN — INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lin Xiang Min ("Mr. Lin"), aged 60, was appointed as an independent non-executive Director on 31 January 2008.

Mr. Lin is a specialist in production safety of mining industry (礦業安全生產). He graduated from Shandong University of Science and Technology with a major in Mining Engineering (山東科技大學) in 1975. Mr. Lin was a professor of the College of Environment and Resources (環境與資源學院) of Fuzhou University (福州大學) for 32 years. During his time with Fuzhou University, Mr. Lin has conducted research and taught subjects mainly in the areas of mining, mine safety and ventilation, industrial fire and explosion prevention, etc. Mr. Lin is currently a specialist of the specialist team in coal mine safety (煤礦安全生產專家組) of Fujian Province. Mr. Lin was awarded the honor of "中華百名管理創新傑出人物" in 2006.

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. Lin did not hold any Share.

Save as disclosed above, Mr. Lin has no relationship with any directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries.

Mr. Lin did not hold any other directorships in any listed public companies in the last three years.

Pursuant to a letter of appointment dated 31 January 2008 entered into between the Company and Mr. Lin, (i) the appointment of Mr. Lin is for an initial term of one year, which is renewable for another term of one year and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company, and (ii) Mr. Lin shall be entitled to an annual remuneration of HK\$120,000.00. Mr. Lin's remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company's remuneration policy. Mr. Lin shall not be entitled to any bonus payment.

Save as disclosed above, the Company is not aware of any other matters that would need to be brought to the attention of the Shareholders or any other information that would need to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$602,665,285.30 divided into 6,026,652,853 Shares.

Subject to the passing of the resolution granting the proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 602,665,285 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date, during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

The Directors have no present intention to repurchase any Shares of the Company and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and in circumstances where they consider that the Shares can be repurchased on the terms favourable to the Company. On the basis of the combined financial position of the Company as at 31 December 2007, being the date to which the latest published audited accounts of the Company were made up, the Directors consider that if the Repurchase Mandate was to be exercised in full at the currently prevailing market value, it may have a material adverse impact on the working capital position and gearing level of the Company. The Directors do not propose to exercise the mandate to repurchase Shares to such an extent as would, in the circumstances, have a material adverse effect on the working capital position of the Company as compared with the position disclosed in the latest published audited financial statements or the gearing level which, in the opinion of the Directors, are from time to time appropriate for the Company.

FUNDING OF REPURCHASES

Repurchases to be made pursuant to the proposed mandate to repurchase Shares would be financed out of funds legally available for the purpose in accordance with the Bye-Laws and the applicable laws in Hong Kong and Bermuda. Such funds include, but are not limited to, funds available for dividend or distribution.

EFFECT OF THE TAKEOVERS CODE

Upon the exercise of the power to repurchase the Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and, depending on the level of increase of the Shareholders' interests, may become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, so far as is known to any Director or chief executive of the Company, the following persons had an interest in the Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept under Section 336 of the SFO:

Name	Number of shares			Approximate percentage to the issued share capital of the Company as at the Latest Practicable Date	Approximate percentage to the issued share capital of the Company if the Repurchase Mandate is exercised in full
	Personal interests	Corporate interests	Total		
Cai Yuan	10,650,000	500,000,000 <i>(Note 1)</i>	510,650,000	8.47%	9.41%
Kwok Man	9,060,000	368,686,000 <i>(Note 2)</i>	377,746,000	6.27%	6.96%
Yeh Tung-Ming	—	298,686,000 <i>(Note 3)</i>	298,686,000	4.96%	5.51%
Ng Hiu King	—	344,108,000 <i>(Note 4)</i>	344,108,000	5.71%	6.34%
You Xian Sheng	10,000,000	—	10,000,000	0.17%	0.18%
Wang Hui	19,860,000	—	19,860,000	0.33%	0.37%
Yeung Kwok Yuen	50,000,000	—	50,000,000	0.83%	0.92%
Chen Shou Wu	12,000,000	—	12,000,000	0.20%	0.22%
Wu King Shiu Kelvin	120,000,000	—	120,000,000	1.99%	2.21%
Lam Ming Yung	2,000,000	—	2,000,000	0.03%	0.04%
Chan Siu Tat	2,000,000	—	2,000,000	0.03%	0.04%
Chu Kang Nam	2,000,000	—	2,000,000	0.03%	0.04%

Notes:

1. These shares are held by Greater Increase Investments Limited which is 100% beneficially owned by Mr. Cai Yuan, the chairman and an executive Director.
2. These shares are held by Long Cheer Group Limited which is 100% beneficially owned by Mr. Kwok Man.
3. These shares are held by Fit Plus Limited which is 100% beneficially owned by Mr. Yeh Tung-Ming.
4. These shares are held by See Good Group Limited which is 100% beneficially owned by Mr. Ng Hiu King.

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, and assuming that no further Shares are issued or repurchased prior to the AGM, the total interests of the above Shareholders would be increased to approximately the percentages shown in the last column of the above table and such increase of interest will not give rise to an obligation to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code and would not reduce the number of Shares held by the public to less than 25% of the issued share capital of the Company.

The Directors have no present intention to repurchase Shares if the proposed Repurchase Mandate is approved at the AGM.

PRICE OF THE SHARES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the past twelve months:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2007		
April	2.180	1.830
May	2.450	1.930
June	2.250	1.830
July	1.920	1.320
August	1.720	1.010
September	1.480	1.130
October	1.320	0.850
November	1.070	0.700
December	0.770	0.470
2008		
January	0.670	0.490
February	1.350	0.580
March	1.290	0.670
April (up to the Latest Practicable Date)	1.100	0.780

REPURCHASE OF SHARES

No Shares have been repurchased by the Company or any of its subsidiaries during the 6 months immediately preceding the Latest Practicable Date.

GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their associates has any present intention to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is exercised by the Company.

No connected persons of the Company (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so in the event that the Company is authorised to make repurchases of the Shares.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate to repurchase Shares in accordance with the Listing Rules and applicable laws of Hong Kong and Bermuda.

NOTICE OF ANNUAL GENERAL MEETING



CHINA MINING RESOURCES GROUP LIMITED

中國礦業資源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00340)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of China Mining Resources Group Limited 中國礦業資源集團有限公司* (the “**Company**”) will be held at Room 1306, 13/F., Bank of America Tower, 12 Harcourt Road, Admiralty, Hong Kong on Friday, 23 May 2008 at 2:30 p.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2007.
2. To re-elect directors of the Company and authorise the board of directors of the Company to fix the directors’ remuneration. *(Note 4)*
3. To re-appoint KPMG as auditors of the Company and authorise the board of directors of the Company to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT:

- (i) subject to sub-paragraph (iii) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot and issue or otherwise deal with additional shares in the capital of the Company (“**Shares**”) and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period, be and is hereby generally and unconditionally approved;
- (ii) the approval given in paragraph (i) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

(iii) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Company pursuant to the approval in sub-paragraph (i) of this resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); (b) an issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares; (c) an issue of Shares as scrip dividends or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws of the Company from time to time; or (d) an issue of Shares under any share option scheme or similar arrangement of the Company and/or any of its subsidiaries, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(iv) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; or
- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution in general meeting.

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restriction or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (i) subject to sub-paragraph (ii) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the capital of the Company (“Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases, subject to and in accordance with all applicable laws and regulations and the Bye-laws of the Company, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of Shares which the Company is authorised to repurchase pursuant to the approval in subparagraph (i) above of this resolution shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (iii) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; or
- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolutions nos. 4 and 5 as set out in the notice convening the meeting of which this resolution forms part, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company pursuant to resolution no. 4 as set out in the notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5 as set out in the notice convening the Meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** subject to and conditional upon (a) the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of and permission to deal in the ordinary shares of HK\$0.10 each (“Share”) in the share capital of the Company (representing a maximum of 10% of the ordinary shares of the Company in issue as at the date of passing of this resolution) which may be issued pursuant to the exercise of options granted under the share option scheme adopted by the Company on 26 June 2002 (the “Share Option Scheme”), the 10% limit on grant of options under the Share Option Scheme be and is hereby refreshed provided that the total number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company under the limit as refreshed hereby shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution (the “Refreshed Mandate Limit”); and any director of the Company be and is hereby authorised to do such act and execute such document to effect the Refreshed Mandate Limit.”

NOTICE OF ANNUAL GENERAL MEETING

8. To consider and, if thought fit, pass the following resolution as a special resolution of the Company:

“**THAT**

- (a) with effect from the date of passing of this resolution, the share premium account of the Company be reduced by HK\$219,090,728.21 (the “Reduction of Share Premium”) and the directors of the Company be and are hereby authorised to apply and transfer the credit arising from the Reduction of Share Premium to the contributed surplus account of the Company (the “Transfer”), and upon the Transfer becoming effective, the entire amount standing to the credit of the contributed surplus account of the Company be applied to eliminate the audited accumulated losses of the Company of HK\$454,034,735.95 as at 31 December 2006; and
- (b) the directors of the Company be and are hereby authorised to do all such acts and things (including, without limitation to the generality of the foregoing, the execution of any document, instrument or agreement) as they may, in their absolute discretion, consider necessary, desirable or expedient to implement and/or to give effect to the Reduction of Share Premium and the application of the credit which will arise therefrom.”

By Order of the Board of
China Mining Resources Group Limited
Leung Lai Ming
Company Secretary

Hong Kong, 28 April 2008

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or if he holds two or more shares, more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Room 1806-7, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney, not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. Where there are joint holders of a share of the Company, any one of such holders may vote at the meeting, 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 holders are 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 in respect of the joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for this purpose be deemed joint holders thereof.
4. The biographical details of the directors of the Company who are subject to re-election are set out in the circular of the Company dated 28 April 2008.
5. The register of members of the Company will be closed from Wednesday, 21 May 2008 to Friday, 23 May 2008, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending the forthcoming annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with 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 no later than 4:30 p.m. on Tuesday, 20 May 2008.

As at the date hereof, 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. Wu King Shiu Kelvin, Mr. Lam Ming Yung and Mr. Chan Siu Tat as non-executive directors and Mr. Chan Sze Hon, Mr. Chu Kang Nam, Mr. Goh Choo Hwee and Mr. Lin Xiang Min as independent non-executive directors.