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## 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)

### UPDATE ON RECENT DEVELOPMENT OF THE LITIGATION

The Board wishes to provide an update to shareholders regarding the latest development of the Litigation since the Announcements and the interim report of the Company for the six months ended 30 June 2007.

References are made to the announcements of China Mining Resources Group Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) dated 8 August 2007 and 21 August 2007 (the “**Announcements**”), respectively, and the interim report of the Company for the 6 months ended 30 June 2007 in relation to the Litigation (as defined in the announcement dated 21 August 2007). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as ascribed thereto in the announcement of the Company dated 21 August 2007.

The board of directors (the “**Board**”) of the Company wishes to provide an update to shareholders regarding the latest development of the Litigation since the Announcements and the interim report of the Company for the six months ended 30 June 2007.

The Board announces that, on 4 February 2008, the Company has received a copy of the judgement (民事判決書(2007)深中法民四初字第165號) made by the Shenzhen City Court on 17 December 2007 (the “**Judgement**”) pursuant to which:– (a) all claims of the Plaintiff were rejected; (b) the counter-claims of each of Lead Sun and Shanxi Shenli were rejected; (c) as the Company has no direct relationship whatsoever in relation to the dispute involving the Share Transfer, the joining of the Company as one of the co-defendants by the Plaintiff is not appropriate, and as such, the Plaintiff was ordered to bear the notarization and translation costs of the Company which were necessarily incurred by the Company in connection with the Litigation in the amounts of HK\$8,585 and RMB800, respectively; and (d) the other counter-claims of the Company were rejected. The Plaintiff was ordered to pay the court fee in respect of his claims in connection with the Litigation and each of the Company, Lead Sun and Shanxi Shenli was ordered to bear the court fee in respect of their respective counter-claims. Each of the Plaintiff, Mr.

\* *for the purpose of identification only*

Tse, Lead Sun and the Company is entitled to file an appeal within 30 days from the date of delivery of the Judgement, and each of Mr. Huang, and Shanxi Shenli is entitled to file an appeal within 15 days from the date of delivery of the Judgement.

Based on advice from the Company's PRC legal adviser, the Judgement supports that the allegations against the Company is not appropriate and it is unlikely that the PRC courts will support the Plaintiff's claims against the Company in case of an appeal provided that no new evidence is submitted by the Plaintiff. In the opinion of the Board, the Judgement does not have any effect on the ownership of Top Rank by Lead Sun and does not have any effect on the operations of the Group.

The Company will make further announcement in relation to the Litigation/this matter as and when appropriate and necessary.

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

Hong Kong, 4 February 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. Wu King Shiu Kelvin, Mr. Lam Ming Yung and Mr. Chan Siu Tat as non-executive Directors, Mr. Chan Sze Hon, Mr. Chu Kang Nam, Mr. Goh Choo Hwee and Mr. Lin Xiang Min as independent non-executive Directors.*