

**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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

---



**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)**

**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  
NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the 2009 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, 5 June 2009 at 2:30 p.m. or any adjournment thereof is set out on pages 15 to 19 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 2009 annual general meeting or any adjourned meeting should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

---

## CONTENTS

---

	<i>Page</i>
<b>Definition</b> .....	1
<b>Letter from the Board</b> .....	3
<b>Appendix I — Biographical details of the Directors proposed for re-election</b> .....	8
<b>Appendix II — Explanatory statement for the Repurchase Mandate</b> .....	11
<b>Notice of Annual General Meeting</b> .....	15

---

## DEFINITION

---

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

“AGM”	2009 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, 5 June 2009 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 Shares 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”	24 April 2009, 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
“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
“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
“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)
“Takeovers Code”	Code on Takeovers and Mergers issued by the Hong Kong Securities and Futures Commission
“%”	per cent

---

## LETTER FROM THE BOARD

---



# 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)**

*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 Director:*

Mr. LAM Ming Yung

*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

27 April 2009

*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  
NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM which include ordinary resolutions 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.

\* For identification purpose only

---

## LETTER FROM THE BOARD

---

### RE-ELECTION OF DIRECTORS

The Board currently consists of ten 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. Lam Ming Yung, being the non-executive Director 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 (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation. Accordingly, Mr. Cai Yuan, Mr. Wang Hui, Mr. Chen Shou Wu and Mr. Chan Sze Hon will retire by rotation at the AGM. Each of Mr. Wang Hui, Mr. Chen Shou Wu and Mr. Chan Sze Hon, being eligible, have offered themselves for re-election. Mr. Cai Yuan has indicated that he will not offer himself for re-election to pursue other business interests. Mr. Cai Yuan 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.

### 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 23 May 2008 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.

---

## LETTER FROM THE BOARD

---

As at the Latest Practicable Date, the issued share capital of the Company was HK\$613,078,485.30 divided into 6,130,784,853 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 1,226,156,970 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, adopted by the Company on 26 June 2002, 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 602,665,285 Shares, being 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and representing approximately 10% of the issued share capital of the Company as at the Latest Practicable Date.

The current Scheme Mandate Limit is 602,665,285 Shares, representing 10% of the total number of Shares in issue as at the date of annual general meeting held on 23 May 2008 when the Scheme Mandate Limit was last refreshed. From 23 May 2008 to the Latest Practicable Date, the Company has granted 304,600,000 share options carrying right to subscribe for Shares under the Share Option Scheme which have not been exercised, 10,000,000 share options was cancelled on 6 April 2009 and 294,600,000 share options remained outstanding and yet to be exercised. As such, options carrying rights to subscribe for an aggregate of 308,065,285 Shares may be granted under the current Scheme Mandate Limit. 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.

As at the Latest Practicable Date, there are no share options granted before 23 May 2008 (being the date of the last refreshment of the Scheme Mandate Limit) which remained outstanding.

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.

---

## LETTER FROM THE BOARD

---

On the basis of 6,130,784,853 Shares in issue as at the Latest Practicable Date and assuming that no further 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 613,078,485 Shares. As at the Latest Practicable Date, options carrying right to subscribe for up to 294,600,000 Shares, representing approximately 4.81% of the total issued share capital of the Company as at the Latest Practicable Date, remained outstanding. 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.

### **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, 5 June 2009 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 and the refreshment of the Scheme Mandate Limit as set out in the notice of the AGM on pages 15 to 19 of this circular.

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

---

### VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. Therefore the chairman of the meeting will demand a poll on each of the resolutions put to vote at the AGM.

### 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.

### RECOMMENDATION

The Board considers that the proposed resolutions in relation to the proposed re-election of directors, general mandate to issue and repurchase shares and refreshment of the Scheme Mandate Limit 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. WANG HUI — EXECUTIVE DIRECTOR

**Mr. Wang Hui** (“Mr. Wang”), aged 49, was appointed as an executive director of the Company on 5 July 2007. Mr. Wang is also the director of Harbin Songjiang Copper (Group) Company Limited (“Harbin Songjiang”), a subsidiary of the Company.

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 35,000,000 underlying shares in respect of the share options granted by the Company pursuant to the Share Option Scheme, representing approximately 0.57% 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 is entitled to an annual remuneration of HK\$1,025,712 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.

**2. MR. CHEN SHOU WU — EXECUTIVE DIRECTOR**

**Mr. Chen Shou Wu** (“Mr. Chen”), aged 45, 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 35,000,000 underlying shares in respect of the share options granted by the Company pursuant to the Share Option Scheme, representing approximately 0.57% 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.

### 3. MR. CHAN SZE HON — INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. Chan Sze Hon** ("Mr. Chan"), aged 35, 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 13 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 non-executive director of Greater China Holdings Limited ("Greater China"), whose shares are listed on the Main Board of the Stock Exchange. During the period from 18 July 2005 to 12 October 2008. Mr. Chan was the executive director of Greater China. 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 is beneficially interested in 3,000,000 underlying shares in respect of the share options granted by the Company pursuant to the Share Option Scheme, representing approximately 0.05% 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. Chan does not have any other interest in Shares within the meaning of Part XV of the SFO.

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 is 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 is not entitled to any bonus payment.

Save as disclosed above, the Company is not aware of any other matters in relation to the above Directors 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\$613,078,485.30 divided into 6,130,784,853 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 613,078,485 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 2008, 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 Repurchase Mandate would be financed out of funds legally available for the purpose in accordance with the Bye-Laws and 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 who were interested in 5% or more of the Shares of the Company, according to the register of interests 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	11,650,000	500,000,000 <i>(Note 1)</i>	511,650,000	8.35%	9.27%
Kwok Man	25,300,000	368,686,000 <i>(Note 2)</i>	393,986,000	6.43%	7.14%
Ho Ho Wai	800,000	660,377,358	661,177,358 <i>(Note 3)</i>	10.78%	11.98%

*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. Master Long Limited is a company wholly and beneficially owned by Mr. Ho Ho Wai. Pursuant to an agreement entered into between the Company, Master Long Limited and certain other parties in relation to the acquisition of 80% interests of King Gold Investments Limited, the Company would issue Shares equivalent to an amount of HK\$140,000,000 (subject to adjustment) at an issue price of HK\$0.212 per Share (namely, 660,377,358 Shares) to Master Long Limited as part of consideration for the acquisition. The remaining 800,000 Shares are held by Mr. Ho Ho Wai personally.

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:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2008</b>		
April	1.100	0.780
May	1.020	0.800
June	0.870	0.550
July	0.640	0.490
August	0.520	0.370
September	0.430	0.169
October	0.380	0.178
November	0.275	0.192
December	0.270	0.195
<b>2009</b>		
January	0.230	0.190
February	0.300	0.198
March	0.280	0.220
April (up to the Latest Practicable Date)	0.310	0.250

**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

---



**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)**

**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, 5 June 2009 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 2008.
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 Deloitte Touche Tohmatsu 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 extended 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.”

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

Hong Kong, 27 April 2009

---

## NOTICE OF ANNUAL GENERAL MEETING

---

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*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 Rooms 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 27 April 2009.
5. The register of members of the Company will be closed from Wednesday, 3 June 2009 to Friday, 5 June 2009, 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, 2 June 2009.

*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. Lam Ming Yung as non-executive director and Mr. Chan Sze Hon, Mr. Chu Kang Nam, Mr. Goh Choo Hwee and Mr. Lin Xiang Min as independent non-executive directors.*