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**五礦資源有限公司**

**MINMETALS RESOURCES LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 1208)**

## **RESIGNATION AND RE-DESIGNATION OF NON-EXECUTIVE DIRECTORS**

The Board announces that Mr. Zhou Zhongshu has resigned as a non-executive director, the chairman and a member of the remuneration committee of the Company and Mr. Xu Huizhong has resigned as a non-executive director and the vice chairman of the Company with effect from 1 July 2009.

The Board also announces that Mr. Li Fuli has been re-designated as a non-executive director, the chairman and a member of the remuneration committee of the Company and Mr. Wang Lixin has been re-designated as a non-executive director and the vice chairman of the Company with effect from 1 July 2009.

### **RESIGNATION OF NON-EXECUTIVE DIRECTORS**

The board of directors (the "Board") of Minmetals Resources Limited (the "Company") announces that Mr. Zhou Zhongshu ("Mr. Zhou") has resigned as a non-executive director, the chairman and a member of the remuneration committee of the Company and Mr. Xu Huizhong ("Mr. Xu") has resigned as a non-executive director and the vice chairman of the Company with effect from 1 July 2009 due to other business engagements which require more of their dedication. Mr. Zhou and Mr. Xu have confirmed that they have no disagreement with the Board and there are no matters relating to their resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Zhou and Mr. Xu for their valuable contributions to the Company during their tenure of service.

### **RE-DESIGNATION OF NON-EXECUTIVE DIRECTORS**

The Board also announces that Mr. Li Fuli ("Mr. Li") has been re-designated as a non-executive director, the chairman and a member of the remuneration committee of the Company and Mr. Wang Lixin ("Mr. Wang") has been re-designated as a non-executive director and the vice chairman of the Company with effect from 1 July 2009.

### **Mr. Li Fuli**

Mr. Li, aged 43, was appointed as a non-executive director of the Company in May 2009. He is the vice president of China Minmetals Corporation (“China Minmetals”), the ultimate controlling shareholder of the Company interested in approximately 63.39% of the issued capital of the Company, and is also responsible for the non-ferrous metals development.

Mr. Li holds a Bachelor’s degree in Financial Accounting from the Renmin University of China in the PRC and an Executive Master of Business Administration degree from the Cheung Kong Graduate School of Business in the PRC. He joined China Minmetals Group in 1988 and had been subsequently assigned to a number of subsidiaries. Mr. Li was the vice general manager of Minmetals Finance Co. Ltd. in 1994 and was the general manager from 1997 to 2002 and from 2005 to 2008. He was also the vice general manager of Finance Branch of China Minmetals from 2001 to 2002. In 2002, Mr. Li was the vice general manager of Minmetals Investment & Development Co. Ltd. and was the general manager from 2005 to April 2009. In 2007, he was the assistant president of China Minmetals and was promoted to vice president in 2008. Mr. Li has extensive experience in strategic investment, corporate finance and financial management.

Mr. Li has not held any directorships in any listed public companies in the three years prior to the date of this announcement. He has not previously held any positions with the Company or any of its subsidiaries. Save as disclosed above, Mr. Li does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the service agreement entered into between the Company and Mr. Li, the appointment of Mr. Li is for a term of three years commencing from 25 May 2009 and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The amount of director’s fee of Mr. Li is HK\$100,000 per annum. The emoluments of the non-executive directors are determined by reference to the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there is no information in relation to the re-designation of Mr. Li which is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matters which need to be brought to the attention of the shareholders of the Company.

### **Mr. Wang Lixin**

Mr. Wang, aged 41, was appointed as an executive director and a vice president of the Company in October 2005 and was re-designated as a non-executive director of the Company in January 2008. He is the president of China Minmetals Non-ferrous Metals Company Limited, the immediate controlling shareholder of the Company interested in approximately 58.69% of the issued share capital of the Company. Mr. Wang has also served as a director of certain subsidiaries of the Company.

Mr. Wang holds a Bachelor of Arts degree in International Trade from the University of International Business and Economics in the PRC in 1990. Mr. Wang joined the Ministry of Foreign Trade and Economic Cooperation in 1990 and subsequently, the China Minmetals Group in 1995. He has over thirteen years of experience in foreign trade and corporate management, as well as five years of experience with government services.

Mr. Wang has not held any directorships in any listed public companies in the three years prior to the date of this announcement. Save as disclosed above, Mr. Wang does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the service agreement entered into between the Company and Mr. Wang, the appointment of Mr. Wang is for a term of three years commencing from 1 January 2008 and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The amount of director's fee of Mr. Wang is HK\$100,000 per annum. The emoluments of the non-executive directors are determined by reference to the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there is no information in relation to the re-designation of Mr. Wang which is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matters which need to be brought to the attention of the shareholders of the Company.

By Order of the Board  
**Minmetals Resources Limited**  
**Hao Chuanfu**  
*Executive Director and President*

Hong Kong, 30 June 2009

*As at the date of this announcement, the board of directors of the Company comprises thirteen directors, of which two are executive directors, namely Mr. Hao Chuanfu and Mr. Ren Suotang; eight are non-executive directors, namely Mr. Zhou Zhongshu (Chairman), Mr. Xu Huizhong (Vice Chairman), Mr. Li Fuli, Ms. Shen Ling, Mr. Zong Qingsheng, Mr. Wang Lixin, Mr. Cui Hushan and Mr. Xu Jiqing; and three are independent non-executive directors, namely Mr. Li Dongsheng, Mr. Chan Wai Dune and Mr. Ting Leung Huel, Stephen.*