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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “Meeting”) of Minmetals Resources Limited (the “Company”) will be held at Kowloon Room I, M/F, Kowloon Shangri-La Hotel, 64 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on 25 May 2010 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2009;
2. To re-elect the retiring directors of the Company and to authorise the board of directors of the Company (the “Directors”) to fix the remuneration of the Directors;
3. To re-appoint auditors and to authorise the Directors to fix their remuneration;
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) an issue of shares upon the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company or (iv) any script dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the articles of association of the Company from time to time, shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by Hong Kong law or the articles of association of the Company to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

“Rights Issue” means 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 exclusion or other arrangements as the Directors may deem necessary or expedient in

relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase securities of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the securities of the Company may be listed and is recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of securities of the Company repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by Hong Kong law or the articles of association of the Company to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT** power be given to the Directors to add the number of shares purchased by the Company pursuant to the general mandate referred to in Resolution no. 5 set out in this notice to the 20 per cent general mandate to issue new shares referred to in Resolution no. 4 set out in this notice.”

7. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a Special Resolution:

“**THAT** the articles of association of the Company be amended as follows”

- (a) Article 2

By adding the following new definition of “business day” in the existing Article 2 immediately after the definition of “Auditors”:

“**business day**” shall mean a day on which the Stock Exchange is open for the business of dealing in securities. For the avoidance of doubt, where the Stock Exchange is closed for the business of dealing in securities on a business day by reason of tropical cyclone signal Number 8 or higher is hoisted or black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day;”

- (b) Article 6

By deleting the words “, and that any holder of shares of the class present in person or by proxy may demand a poll” in the last sentence of the existing Article 6.

- (c) Article 57

By deleting the first sentence of the existing Article 57 in its entirety and substituting therefor the following:

“57. Subject to such other minimum period as may be specified in the Listing Rules from time to time, an annual general meeting (whether for the passing of a special resolution and/or an ordinary

resolution) shall be called by not less than twenty clear business days' notice or twenty-one days' notice (whichever is the longer) in writing and an extraordinary general meeting called for the passing of a special resolution shall be called by not less than twenty-one days' notice in writing, and a general meeting other than an annual general meeting or an extraordinary general meeting for the passing of a special resolution shall be called by not less than ten clear business days' notice or fourteen days' notice (whichever is the longer) in writing.”

(d) Article 65

By deleting the existing Article 65 in its entirety and substituting therefor the following:

“65. At any general meeting of the Company a resolution put to the vote of the meeting shall be decided on a poll.”

(e) Article 66

By deleting the existing Article 66 in its entirety and substituting therefor the following:

“66. Any poll on the election of the chairman of a meeting, or on the question of adjournment of a meeting, shall be taken forthwith at the meeting and without adjournment. A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place as the chairman of the meeting directs.”

(f) Article 67

By deleting the existing Article 67 in its entirety and substituting therefor the following:

“67. In the case of an equality of votes, the chairman of the meeting shall be entitled to a second or casting vote.”

(g) Article 68

By deleting the existing Article 68 in its entirety and substituting therefor with “(Deleted)”.

(h) Article 71

By deleting the existing Article 71 in its entirety and substituting therefor the following:

“71. Subject to any special rights, privileges or restrictions as to voting for the time being applicable to any share at any general meeting, every member present in person or by proxy or, in the case of a member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder. A member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.”

(i) Article 74

By deleting the existing Article 74 in its entirety and substituting therefor the following:

“74. A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may vote in person or by proxy or, in the case of a person being a corporation, by its duly authorised representative.”

(j) Article 76

By deleting the existing Article 76 in its entirety and substituting therefor the following:

“76. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy or, in the case of a member being a corporation, by its duly authorised representative to attend and vote instead of him. Votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.”

(k) Article 78

By deleting the existing Article 78 in its entirety and substituting therefor the following:

“78. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place as is specified in the notice of meeting or in the instrument of proxy issued by the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default, the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting and, in such event, the instrument appointing the proxy shall be deemed to be revoked.”

(l) Article 80

By deleting the existing Article 80 in its entirety and substituting therefor the following:

“80. The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.”

and **THAT** the reprinted new memorandum and articles of association of the Company, incorporating all the special resolutions passed in connection with amendment to the articles of association of the Company up to the conclusion of this Meeting (including this resolution), marked “A” produced to this Meeting and for the purposes of identification signed by the chairman, be and is hereby approved and adopted as the new memorandum and articles of association of the Company in substitution for and to the exclusion of

the existing memorandum and articles of association of the Company and that the Directors be and are hereby authorized to do all things and act and sign all documents which they consider necessary, desirable or expedient in connection with the foregoing.”

8. To transact any other business.

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

Hong Kong, 21 April 2010

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
2. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, must be deposited with the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
3. The register of members of the Company will be closed from 19 May 2010 to 25 May 2010, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on 18 May 2010.

As at the date of this announcement, the board of directors of the Company comprises eleven directors, of which two are executive directors, namely Mr. Hao Chuanfu and Mr. Zhan Wei; six are non-executive directors, namely Mr. Li Fuli (Chairman), Ms. Shen Ling, Mr. Wang Lixin, Mr. Zong Qingsheng, Mr. Xu Jiqing and Mr. Li Liangang; and three are independent non-executive directors, namely Mr. Li Dongsheng, Mr. Ting Leung Huel, Stephen and Mr. Loong Ping Kwan.