



# 五礦資源有限公司

**MINMETALS RESOURCES LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 1208)**

## **RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces the resignation of Mr. Liu Hongru, and the appointment of Mr. Li Dongsheng as the independent non-executive director and a member of each of the audit committee and remuneration committee of the Company with effect from 18 May 2008.

The board of directors (the “Board”) of Minmetals Resources Limited (the “Company”) announces that Mr. Liu Hongru (“Mr. Liu”) has resigned as an independent non-executive director and a member of each of the audit committee and the remuneration committee of the Company with effect from 18 May 2008. On the same date, Mr. Li Dongsheng (“Mr. Li”) has been appointed as an independent non-executive director and a member of each of the audit committee and the remuneration committee of the Company to fill the vacancies caused by the resignation of Mr. Liu.

### **RESIGNATION OF DIRECTOR**

Mr. Liu tendered his resignation as an independent non-executive director and a member of each of the audit committee and the remuneration committee of the Company upon expiry of his current term of directorship with effect from 18 May 2008 and will retire because of reaching retirement age. Mr. Liu has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of holders of securities of the Company.

The Board would like to express its sincere gratitude to Mr. Liu for his contributions to the Company during his tenure of service.

### **APPOINTMENT OF DIRECTOR**

Mr. Li, aged 61, graduated from the Beijing Foreign Studies University in the PRC. He then further his studies at the Universite De Haute Bretagne in France. Mr. Li was the Secretary and subsequently became the Commercial Counsellor of the Chinese Embassies in Algeria, Switzerland, Senegal and Mauritius respectively, the Deputy Head and subsequently became the Head of Foreign Trade Administration Bureau

under Ministry of Commerce, PRC (formerly known as Ministry of Foreign Trade and Economic Cooperation, PRC) and a Vice Governor of Hainan Province, PRC. He was also a Vice Minister of the State Administration for Industry and Commerce, PRC. Mr. Li is currently the President of China Advertising Association, a senior advisor to China Electronic Chamber of Commerce and an advisor to China Enterprises Investment Association. He is also a member of the Organizing Committee for the 29th Olympic Games and the Vice Chairman of the Paris Convention on the Protection of Industrial Property.

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 or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Li 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 to be entered into between the Company and Mr. Li, the appointment of Mr. Li is for a term of three years commencing from 18 May 2008. The amount of director's fee of Mr. Li is HK\$230,000 per annum. The service agreement is subject to the Articles of Association of the Company and the Rules Governing the Listing of Securities ("Listing Rules") on The Stock Exchange of Hong Kong Limited which contains provisions for early retirement and retirement by rotation of directors. The emoluments of the independent 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 appointment of Mr. Li which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of holders of securities of the Company.

The Board would like to extend its warmest welcome to Mr. Li to join the Board.

By Order of the Board  
**Minmetals Resources Limited**  
**Xu Huizhong**  
*Executive Director & President*

Hong Kong, 19 May 2008

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