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CHINA METAL RESOURCES UTILIZATION LIMITED

中國金屬資源利用有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1636)

RESIGNATION OF AUDITOR

This announcement is made by China Metal Resources Utilization Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company announces that KPMG has resigned as the auditor of the Company and its subsidiaries (collectively referred to as the “**Group**”) with effect from 2 November 2018 as KPMG and the Company could not reach a consensus on the audit fee for the financial year ending 31 December 2018.

KPMG has confirmed that there are no matters in respect of the circumstances leading to their cessation as the Company’s auditor that in their opinion need to be reported to the shareholders of Company. The Board has confirmed that there is no disagreement between KPMG and the Company, and there are no other matters in relation to the resignation of KPMG that need to be brought to the attention of the shareholders of the Company.

The Company has identified a “Big Four” international accounting firm as the new auditor of the Group to fill the vacancy occasioned by the resignation of KPMG. The Company is finalizing the engagement of that accounting firm as the new auditor of the Group and will make further announcement once the appointment is made.

The Board would like to take this opportunity to express its sincere gratitude to KPMG for its professional and quality services rendered to the Company during the past years.

By order of the Board
China Metal Resources Utilization Limited
Mr. YU Jianqiu
Chairman

Hong Kong, 6 November 2018

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Yu Jianqiu (Chairman), Mr. Kwong Wai Sun Wilson, Mr. Huang Weiping and Ms. Zhu Yufen; and three independent non-executive directors, namely, Mr. Lee Ting Bun Denny, Mr. Pan Liansheng and Ms. Ren Ruxian.