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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)**

### **VOLUNTARY ANNOUNCEMENT**

Reference is made to the announcements of China Metal Resources Utilization Limited (the “**Company**”) dated 13 April 2018 and 23 April 2018 (the “**Announcements**”) in relation to the Subscription Agreement for the proposed subscription for 75,980,000 Subscription Shares by Hongkong Fule International Investment Limited (the “**Subscriber**”). Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

Under the Subscription Agreement, the Subscriber will not, at any time during the twenty-four-month period following the Completion and without obtaining the Company’s prior written approval, directly or indirectly, sell, transfer or otherwise deal in or create any encumbrance over all or part of the Subscription Shares.

The Company is informed by the Subscriber that the Subscriber proposes to pledge the Subscription Shares for the sole purpose of obtaining finance for the payment of the Subscription Shares. Subsequent to discussions between the Company and the Subscriber, the Company has agreed to consent to the Subscriber pledging the Subscription Shares for the abovementioned purpose.

The Directors considered that the consent to the pledging of the Subscription Shares by the Subscriber is in the interests of the Company and the Shareholders as a whole given the need by the Subscriber to enter into the financing arrangements in order to complete the Subscription.

Save as to the above, all the other terms and conditions of the Subscription Agreement remain unchanged and continue to be in full force and effect.

**Shareholders and potential investors should note that the Completion is subject to the fulfilment or waiver of conditions precedent under the Subscription Agreement and may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares of the Company.**

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

Hong Kong, 24 September 2018

*As at the date of this announcement, the board of directors of the Company 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.*