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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)

EARLY REDEMPTION OF CONVERTIBLE BONDS

Reference is made to the announcements of the Company dated 9 April 2017 and 12 April 2017 (the “**Announcements**”) in relation to the issue of Convertible Bonds in the aggregate principal amount of HK\$250,000,000. Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Announcements.

Pursuant to the Tranche I Terms and Conditions, commencing from the third month after the Issue Date to the Maturity Date, the Company may notify the Bondholder for early redemption of the outstanding Convertible Bonds in the principal amount of HK\$135,000,000. In the event of such early redemption, the Company shall compensate the Bondholder such that it receives an annualised return of 12% for the period commencing from the Issue Date to the date of early redemption.

The Company has redeemed the Convertible Bonds in the principal amount of HK\$135,000,000 on 11 August 2017 (the “**Early Redemption**”). The Early Redemption was fully funded by the internal resources of the Group. For the avoidance of doubt, the proceeds received from the convertible bonds due in 2019 (as announced by the Company on 31 July 2017) has not been used to fund the Early Redemption.

The Early Redemption will enable the Company to restructure its portfolio debts in a more cost-efficient manner and accordingly, the Directors are of the view that the Early Redemption is in the interest of the Company and the Shareholders as a whole.

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

Hong Kong, 11 August 2017

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.