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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)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 28 JUNE 2022; CHANGES IN INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF THE BOARD COMMITTEES

POLL RESULTS OF THE AGM

Reference is made to the circular (the “**Circular**”) and the notice of annual general meeting of China Metal Resources Utilization Limited (the “**Company**”) dated 27 May 2022. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The board of directors (the “**Board**”) of the Company is pleased to announce that at the annual general meeting of the Company held on 28 June 2022 (the “**AGM**”), all the proposed resolutions (the “**Resolutions**”) raised at the AGM were duly passed by the Shareholders by way of poll.

Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company, was appointed as the scrutineer at the AGM for the purpose of vote-taking.

All Directors attended the AGM. Mr. Kwong Wai Sun Wilson, an executive Director, attended in person, all other Directors attended the AGM through video conference.

Details of the poll results of the AGM were set out as follows:

ORDINARY RESOLUTIONS [#]		Number and % of Votes (Note)	
		For	Against
1.	To consider and approve the audited consolidated financial statements of the Company and the reports of the directors and independent auditor of the Company for the year ended 31 December 2021.	1,601,022,051 (99.98%)	312,000 (0.02%)
2.(a)	To re-elect Mr. Yu Jianqiu as an executive director of the Company.	1,601,334,051 (100.00%)	0 (0.00%)
2.(b)	To re-elect Mr. Pan Liansheng as an independent non-executive director of the Company.	1,601,022,051 (99.98%)	312,000 (0.02%)
3.	To elect Mr. Li Wei as an independent non-executive director of the Company.	1,601,334,051 (100.00%)	0 0.00%
4.	To authorise the board of directors of the Company to fix the directors' remuneration.	1,601,334,051 (100.00%)	0 (0.00%)
5.	To re-appoint ZHONGHUI ANDA CPA Limited as the auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.	1,601,334,051 (100.00%)	0 (0.00%)
6.	To give a general mandate to the directors of the Company to repurchase the shares of the Company not exceeding 10% of the total number of the issued shares of the Company as at the date of passing of this resolution.	1,601,334,051 (100.00%)	0 (0.00%)
7.	To give a general mandate to the directors of the Company to issue, allot and deal with additional shares of the Company not exceeding 20% of the total number of the issued shares of the Company as at the date of passing of this resolution.	1,601,022,051 (99.98%)	312,000 (0.02%)
8.	To extend the general mandate granted to the directors of the Company to issue, allot and deal with additional shares in the capital of the Company by the aggregate nominal amount of shares repurchased by the Company.	1,601,022,051 (99.98%)	312,000 (0.02%)
As more than 50% of the votes were cast in favour of each of the above resolutions, all the above resolutions were duly passed as ordinary resolutions of the Company.			
SPECIAL RESOLUTION [#]		Number and % of Votes (Note)	
		For	Against
9.	To adopt the amended and restated articles of association of the Company	1,601,334,051 (100.00%)	0 (0.00%)
As more than 75% of the votes were cast in favour of the above resolution, the above resolution was duly passed as special resolution of the Company.			
[#] The full text of the Resolutions were set out in the notice of the AGM.			
Note: All percentages are rounded to two decimal places.			

As at the date of the AGM, the issued share capital of the Company was 4,481,557,261 Shares, which was the total number of Shares entitling the holders to attend and vote on all the resolutions proposed at the AGM. There were no Shares entitling the holder to attend and abstain from voting in favor of the resolutions proposed at the AGM as set out in Rule 13.40 of the Listing Rules. No Shareholder was required under the Listing Rules to abstain from voting at the AGM. None of the Shareholders had indicated in the Circular that he/she/it intended to vote against or to abstain from voting on any of the resolutions proposed at the AGM. There was no Share entitling the holder to attend and vote only against the resolutions at the AGM.

CHANGES IN INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF THE BOARD COMMITTEES

References are made to the announcement of the Company dated 25 May 2022 and the Circular.

Retirement of independent non-executive Directors and Board committees members

As stated in the Circular, Ms. Ren retired as an INED, and the chairperson of the Nomination Committee, a member of each of the Audit Committee and the Remuneration Committee at the conclusion of the AGM. Mr. Lee retired as an INED, and the chairperson of the Audit Committee, a member of each of the Nomination Committee and the Remuneration Committee at the conclusion of the AGM.

Ms. Ren and Mr. Lee have confirmed that they have no disagreements with the Board and there is no other matters relating to her or his retirement which needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board extends its appreciation to both Ms. Ren and Mr. Lee for their past contribution to the Company during their tenure of office.

Appointment of independent non-executive Director and Board committees members

The Board is pleased to announce that Mr. Li Wei was elected by the Shareholders at the AGM as an INED as well as the chairperson of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee. Mr. Li shall hold office until the first annual general meeting of the Company after his appointment. The biographical details of Mr. Li were set out in the Appendix II to the Circular. As at the date of this announcement, there has been no change of such information.

The Company takes this opportunity to express its warmest welcome to Mr. Li for joining the Board.

Non-compliance with rules 3.10 and 3.21 of the Listing Rules

Following the appointment of Mr. Li at the AGM, the Company remains to fail to meet the requirements of (a) a minimum of three INEDs as required under Rule 3.10(1) of the Listing Rules; (b) at least one INED with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules; and (c) the Audit committee chaired by an INED as required under Rule 3.21 of the Listing Rules. In order to comply with the Listing Rules, the Company will appoint additional INED and member and chairman of the Audit Committee as soon as practicable and within three months from 28 June 2022, and will make further announcement as and when appropriate.

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

Hong Kong, 28 June 2022

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 two independent non-executive Directors, namely, Mr. Li Wei and Mr. Pan Liansheng.