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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)**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**Meeting**”) of China Metal Resources Utilization Limited (the “**Company**”) will be held at Unit 02–03, 44/F., Cosco Tower, 183 Queen’s Road Central, Hong Kong on Tuesday, 22 February 2022 at 2:00 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following ordinary resolutions of the Company:

#### **ORDINARY RESOLUTIONS**

1. “**THAT:**

- (a) the subscription agreement dated 31 December 2021 (the “**Huarong Subscription Agreement**”) (a copy of which is marked “A” has been tabled before the Meeting and signed by the chairman of the Meeting for the purpose of identification) entered into between the Company as issuer and China Huarong International Holdings Limited (“**Huarong**”) as subscriber in relation to the subscription of 500,000,000 shares of the Company (the “**Huarong Subscription Share(s)**”) at the subscription price of HK\$0.465 per Huarong Subscription Share and transactions contemplated thereby, be and are hereby approved, ratified and confirmed;
- (b) the directors of the Company (the “**Directors**”) be and are hereby granted a specific mandate to exercise the powers of the Company to issue and allot the Huarong Subscription Shares, subject to and in accordance with the terms and conditions of the Huarong Subscription Agreement; and
- (c) any one or more directors of the Company be and are hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, as they may in their discretion consider necessary, desirable or expedient in connection with (1) the performance of the rights and/or obligations under the Huarong Subscription Agreement and (2) the issue and allotment of Huarong Subscription Shares pursuant to the Huarong Subscription Agreement.”

2. **“THAT:**

- (a) the subscription agreement dated 31 December 2021 (the **“Prosper Rich Subscription Agreement”**) (a copy of which is marked “B” has been tabled before the Meeting and signed by the chairman of the Meeting for the purpose of identification) entered into between the Company as issuer and Prosper Rich Investments Limited (**“Prosper Rich”**) as subscriber in relation to the subscription of 525,537,194 shares of the Company (the **“Prosper Rich Subscription Share(s)”**) at the subscription price of HK\$0.465 per Prosper Rich Subscription Share and transactions contemplated thereby, be and are hereby approved, ratified and confirmed;
- (b) the Directors be and are hereby granted a specific mandate to exercise the powers of the Company to issue and allot the Prosper Rich Subscription Shares, subject to and in accordance with the terms and conditions of the Prosper Rich Subscription Agreement; and
- (c) any one or more directors of the Company be and are hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, as they may in their discretion consider necessary, desirable or expedient in connection with (1) the performance of the rights and/or obligations under the Prosper Rich Subscription Agreement and (2) the issue and allotment of Prosper Rich Subscription Shares pursuant to the Prosper Rich Subscription Agreement.”

3. **“THAT:**

- (a) the deed of amendment dated 31 December 2021 and entered into among the Company, Mr. Yu Jianqiu and Huarong in relation to the proposed amendment (the **“Amendment”**) to the terms of the convertible bonds (the **“Huarong Convertible Bonds”**) in the original aggregate principal amount of HK\$390,000,000 issued by the Company on 31 July 2017, a 2nd supplemental convertible bond instrument in relation to the Huarong Convertible Bonds to be executed by the Company, the deed of partial release to be executed by Huarong as chargee and Epoch Keen Limited as chargor in respect of the partial release of 78,000,000 shares of the Company, an amendment agreement to be executed by Epoch Keen Limited as chargor and Huarong as chargee in relation to share charge executed by Epoch Keen Limited as chargor and Huarong as chargee on 8 August 2017, an amendment agreement to be executed by Huarong as custodian, Epoch Keen Limited as chargor and Huarong as chargee in relation to the tripartite agreement entered into on 8 August 2017, a guarantee confirmation to be executed by Mr. Yu Jianqiu and Huarong in respect of the guarantee and security given by Mr. Yu Jianqiu, a letter issued by Huarong on 31 December 2021 and acknowledged by the Company on 31 December 2021 in respect of the waiver granted by Huarong of the conversion rights attached to the Huarong Convertible Bonds (as amended) (collectively the **“Huarong Amendment Documents”**) (a copy of each of the Huarong Amendment Documents has been produced to this meeting marked “C” and signed by the chairman of the meeting for the purpose of identification) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

- (b) subject to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the new shares (the “**New Shares**”) of the Company to be allotted and issued upon the exercise of the conversion rights attached to the Huarong Convertible Bonds (as amended), the Directors be and are hereby granted a specific mandate (the “**Convertible Bond Specific Mandate**”) to allot and issue the New Shares upon the exercise of the conversion rights attached to the Huarong Convertible Bonds (as amended) provided that the Convertible Bond Specific Mandate is in addition to, and shall not prejudice nor revoke any existing or such other general or special mandates which may from time to time be granted to the Directors prior to passing of this resolution; and
- (c) any one or more Directors be and are hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, as they may in their discretion consider necessary, desirable or expedient in connection with (1) the performance of the rights and/or obligations under the Huarong Amendment Documents and (2) the issue and allotment of New Shares pursuant to the Huarong Convertible Bonds (as amended).”

4. “**THAT:**

- (a) conditional upon the Stock Exchange granting listing of and permission to deal in the shares to be issued upon the exercise of options under the share option scheme adopted by the Company on 28 January 2014 (the “**Share Option Scheme**”), the existing scheme mandate limit in respect of the granting of share options to subscribe for shares under the Share Option Scheme be refreshed and renewed provided that the total number of shares of the Company which may be allotted and issued pursuant to the grant or exercise of the share options under the Share Option Scheme (excluding share options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed 10% of the shares of the Company in issue as at the date of passing this resolution; and
- (b) any one or more Directors be and are hereby authorised, subject to compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), to grant share options under the Share Option Scheme up to the refreshed limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such share options.”

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

4 February 2022

*Notes:*

1. All resolutions at the extraordinary general meeting will be taken by poll pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.

2. Any member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person duly authorised to sign the same.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be deposited with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M, Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before (i.e. 2:00 p.m. on Sunday, 20 February 2022) the time appointed for holding the Meeting or any adjourned meeting thereof (as the case may be).
5. Completion and return of the form of proxy will not preclude members from attending and voting in person at the Meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoke.
6. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the Meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
7. The register of members of the Company will be closed from Friday, 18 February 2022 to Tuesday, 22 February 2022, both days inclusive, during which period no share transfers can be registered. In order to be eligible for attending and voting at the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 17 February 2022.
8. If a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 7:30 a.m. on the date of the Meeting, the Meeting will be adjourned. The Company will post an announcement on the websites of the Company at [www.cmru.com.cn](http://www.cmru.com.cn) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned meeting.
9. The following precautionary measures will be taken by the Company for the EGM to prevent the spread of the COVID-19 pandemic: (i) compulsory temperature checks; (ii) compulsory wearing of surgical face masks; (iii) no provision of refreshments and/or corporate gifts; and (iv) every attendee is required to complete a health declaration and personal information form (which may be used for contact tracing, if required) and submit the same at the entrance of the Meeting venue before admission into the Meeting venue. Any person who does not comply with the precautionary measures may be denied entry into the Meeting venue. Shareholders are encouraged to appoint the chairman of the Meeting as their proxy to vote on the relevant resolutions at the Meeting as an alternative to attending the Meeting in person. Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Meeting arrangements at short notice. Shareholders should check the Company's website at [www.cmru.com.cn](http://www.cmru.com.cn) for further announcements and updates on the Meeting arrangements.

*As at the date of this notice, 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.*