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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)

PLEDGE OF SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by China Metal Resources Utilization Limited (the "**Company**") pursuant to Rule 13.17 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), which requires the Company to make an announcement when its controlling shareholder has pledged all or part of its interest in the Company's shares to secure the Company's debts or to secure guarantees or other support of obligations. Reference is made to the announcement of the Company dated 31 July 2017 (the "**Announcement**") in relation to the Subscription Agreements and the issue of Convertible Bonds thereunder. Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Company has been notified that on 8 August 2017, Epoch Keen Limited entered into a share charge with the Investor, pursuant to which Epoch Keen Limited charged 278,000,000 Shares in favour of the Investor as security for the payment and discharge of obligations owing from the Company to the Investor pursuant to, amongst others, the Investor Subscription Agreement and the Investor Convertible Bonds.

As at the date of this announcement Epoch Keen Limited held 1,006,390,400 Shares, representing approximately 40.80% of the issued share capital of the Company. The shares subject to the share charge accounted for approximately 11.27% of the issued share capital of the Company.

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

Hong Kong, 8 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.