

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Metal Resources Utilization Limited, you should at once hand this circular to the purchaser or to the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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)

**PROPOSED APPOINTMENT OF DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

Capitalised terms used on this cover page shall have the same meanings as defined in this circular, unless the context requires otherwise.

A letter from the Board is set out on pages 2 to 4 of this circular. A notice convening the EGM to be held at Units 5906–5912, 59/F, The Center, 99 Queen's Road Central, Central, Hong Kong at 3:00 p.m. on Friday, 26 June 2026 or any adjournment thereof is set out on pages 6 to 7 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are advised to read the notice and complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

5 June 2026

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Articles”	the articles of the association of the Company
“Board”	the board of Directors
“Company”	China Metal Resources Utilization Limited (中國金屬資源利用有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1636)
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Units 5906–5912, 59/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 26 June 2026 at 3:00 p.m. or, any adjournment thereof
“Latest Practicable Date”	4 June 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Requisition”	the requisition contained in the Requisition Notice relating to, among other things, the resolution to appoint Mr. Yau Pak Yue as a Director
“Requisition Notice”	a notice to the Company dated 12 March 2026 from HKSCC Nominees Limited, as the nominee holder of the relevant Shares beneficially owned by the Requisitionist, setting out the Requisition
“Requisitionist”	XinKong International Securities Limited (信控國際證券有限公司), the registered Shareholder of 96,721,329 Shares, representing approximately 21.58% of the issued share capital of the Company as at the Latest Practicable Date
“Share(s)”	share(s) of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.



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)

Executive Directors:

Mr. Yu Jianqiu

(Chairman and Chief Executive Officer)

Mr. Kwong Wai Sun Wilson

Mr. Gao Qiang

Ms. Zhu Yufen

Registered Office:

Cricket Square, Hutchins Drive

PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Independent Non-executive Directors:

Mr. Li Wei

Mr. Fang Guanghua

Mr. Yu Rengzhong

Head Office and Principal Place of

Business in Hong Kong:

Unit 809–810, 8/F

Hong Kong Plaza

188 Connaught Road West

Hong Kong

5 June 2026

To the Shareholders,

Dear Sirs or Madams,

**PROPOSED APPOINTMENT OF DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

We refer to the announcement of the Company dated 15 May 2026 in relation to the Requisition Notice. The purpose of this circular is to provide you with the details regarding the proposed resolution under the Requisition so as to enable you to make an informed decision on whether to vote for or against the proposed resolution at the EGM.

2. REQUISITION BY THE REQUISITIONIST

On 12 March 2026, the Board received the Requisition Notice from HKSCC Nominees Limited. According to the Requisition Notice, the requisition was made by HKSCC Nominees Limited in its capacity as the nominee holder of 96,721,329 shares of the Company beneficially owned by the Requisitionist, representing, approximately 21.58% of the total issued Shares carrying the right of voting at general meetings of the Company.

LETTER FROM THE BOARD

According to the Requisition Notice, the Requisitionist has requested for an extraordinary general meeting of the Company to be convened pursuant to Article 58 of the Articles for the purpose of considering, and, if thought fit, passing the following proposed resolution as ordinary resolution of the Company: “THAT Mr. Yau Pak Yue be appointed as an independent non-executive Director.”

Pursuant to Article 58 of the Articles, any shareholder holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall have the right by written requisition to require an extraordinary general meeting to be called by the Board. If within 21 days of such deposit the Board fails to proceed to convene such meeting, the requisitionist himself may do so in the same manner and all reasonable expenses incurred by the requisitionist as a result of the failure of the Board shall be reimbursed to the requisitionist by the Company.

3. PROPOSED APPOINTMENT OF DIRECTOR

Biographical details of Mr. Yau Pak Yue, the proposed Director, were provided by the Requisitionist. The Company is required to disclose the details referred to under Rule 13.51(2) of the Listing Rules in respect of any proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting. Details of the proposed Director are set out in the Appendix to this circular.

The Board expresses no views in relation to the proposed resolution in the Requisition Notice insofar as it is within the rights of the Requisitionist to make such request and for other Shareholders to exercise their voting rights in support of or against the proposed resolution.

4. EGM

The EGM will be convened and held at Units 5906–5912, 59/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 26 June 2026 at 3:00 p.m. for Shareholders to consider and, if thought fit, approve the proposed appointment of Mr. Yau Pak Yue as an independent non-executive Director and to authorise the Board to fix his remuneration. The notice convening the EGM is set out on pages 6 to 7 of this circular.

Pursuant to the Rule 13.39(4) of the Listing Rules, all votes by the Shareholders at the EGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the EGM will, therefore, demand a poll for every resolution put to the vote at the EGM in accordance with Article 66 of the Articles. The poll results will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cmru.com.cn) in the manner as prescribed under Rule 13.39(5) of the Listing Rules.

A proxy form for use by Shareholders at the EGM (or any adjournment thereof) is enclosed with this circular. Such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cmru.com.cn).

LETTER FROM THE BOARD

Whether or not you are able to attend the EGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (or any adjournment thereof). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so wish.

To the best knowledge of the Company having made all reasonable enquiries, there is no Shareholder who is required to abstain from voting at the EGM.

5. CLOSURE OF REGISTER OF MEMBERS

In order to determine the entitlements of the Shareholders to attend and vote at the EGM, the register of members of the Company will be closed for registration of transfers of Shares from Tuesday, 23 June 2026 and Friday, 26 June 2026 (both days inclusive), during which period no transfer of Shares will be registered. All share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company 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 for registration not later than 4:30 p.m. on Monday, 22 June 2026. The record date for the purpose of determining the eligibility of the Shareholders to attend and vote at the EGM is, Friday, 26 June 2026.

6. RECOMMENDATION

The Directors consider that the proposed appointment of Mr. Yau Pak Yue as an independent non-executive Director is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board
China Metal Resources Utilization Limited
Mr. Yu Jianqiu
Chairman

The details of the director proposed to be appointed at the EGM are set out below:

Mr. Yau Pak Yue (邱伯瑜) (“Mr. Yau”), aged 56, has more than 30 years of experience in audit and finance services. He obtained his Bachelor of Commerce (majoring in Accountancy) from the University of Wollongong in Australia. He was the chief knowledge officer of Guangzhou Chengfa Capital Company Limited, a state-owned fund management company, from May 2015 to January 2017. Prior to that, he was a partner at one of the big four international accounting firms from 2005 to 2012. Mr. Yau is currently the director of Ewin Advisory Company Limited.

Mr. Yau is also a certified public accountant in Hong Kong and a fellow certified practising accountant in Australia. He currently served as an independent non-executive director of Domaine Power Holdings Limited (formerly known as Hifood Group Holdings Co., Limited), a company listed on the Main Board of the Stock Exchange (stock code: 442), an independent non-executive director of Xinhua News Media Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 309), and an independent non-executive director of Huscoke Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 704). Mr. Yau was an independent non-executive director of KEE Holdings Company Limited (currently renamed as China Apex Group Limited), a company listed on the Main Board of the Stock Exchange (stock code: 2011) from July 2017 to November 2019, Ascent International Holdings Limited (currently renamed as China International Development Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 264) from September 2017 to August 2018 and Fullsun International Holdings Group Co., Limited (currently renamed as Japan Kyosei Group Company Limited), a company listed on the Main Board of the Stock Exchange (stock code: 627) from December 2020 to July 2023. Mr. Yau was an executive director of Freeman FinTech Corporation Limited (currently renamed as Arta TechFin Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 279) from July 2020 to October 2021. Mr. Yau was a non-executive director of Peking University Resources (Holdings) Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 618) from October 2021 to December 2021, and a non-executive director of DreamEast Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 593) (In compulsory liquidation) from July 2023 to January 2024. Mr. Yau was an independent non-executive director of Jiayuan International Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2768, which was delisted from the Stock Exchange with effect from 29 October 2024) from June 2024 to December 2024. He was appointed as the independent non-executive director of Jiayuan International Group Limited (In liquidation) in June 2024 by the liquidators to assist the company in the implementation of its restructuring plan. There was no wrongful act or mismanagement on his part leading to the liquidation of this company.

NOTICE OF EXTRAORDINARY GENERAL MEETING



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 the Extraordinary General Meeting (“EGM”) of China Metal Resources Utilization Limited (the “**Company**”) will be held at Units 5906–5912, 59/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 26 June 2026 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTION

1. To consider and approve the appointment of Mr. Yau Pak Yue (“**Mr. Yau**”) as an independent non-executive director of the Company and to authorize the board of directors of the Company to fix the remuneration of Mr. Yau.

On behalf of the Board
China Metal Resources Utilization Limited
Mr. Yu Jianqiu
Chairman

Hong Kong, 5 June 2026

Notes:

1. At the EGM, the chairman of the EGM will put the above resolution to be voted by way of a poll pursuant to Article 66 of the articles of association of the Company.
2. Any member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend, speak and vote on his/her behalf. A member of the Company who holds two or more shares may appoint one or more proxies. A proxy need not be a member of the Company.
3. Where there are joint registered holders of any share(s), any one of such persons may vote at the EGM, either personally or by proxy, in respect of such share(s) as if he/she is solely entitled thereto, but if more than one of such joint holders be present at the EGM personally or by proxy, that one of the said persons so present whose name stand first on the register of members of the Company in respect of such share(s) shall alone be entitled to vote in respect thereof.

NOTICE OF EXTRAORDINARY GENERAL MEETING

4. The register of members of the Company will be closed for registration of transfers of shares from Tuesday, 23 June 2026 and Friday, 26 June 2026 (both days inclusive), during which period no transfer of Shares will be registered. All share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company 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 for registration not later than 4:30 p.m. on Monday, 22 June 2026. The record date for the purpose of determining the eligibility of the shareholders to attend and vote at the EGM is Friday, 26 June 2026.

As at the date of this notice, the Board of the Company comprises four executive Directors, namely, Mr. Yu Jianqiu (Chairman), Mr. Kwong Wai Sun Wilson, Mr. Gao Qiang and Ms. Zhu Yufen; and three independent non-executive directors, namely, Mr. Li Wei, Mr. Fang Guanghua and Mr. Yu Rengzhong.