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洛陽欒川鉬業集團股份有限公司

China Molybdenum Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03993)

ANNOUNCEMENT

This announcement is made pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcement of China Molybdenum Co., Ltd.* (the “Company”) dated 8 January 2014. The following sets out the “Notification announcement relating to Change of the Largest Shareholder and De Facto Controller of the Company” published by the Company on the website of the Shanghai Stock Exchange on 12 January 2014. The aforesaid announcement is originally prepared in Chinese. In case of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

By Order of the Board
China Molybdenum Co., Ltd.*
Wu Wenjun
Chairman

Luoyang City, Henan Province, People's Republic of China, 12 January 2014

As at the date of this announcement, the executive Directors are Mr. Wu Wenjun, Mr. Li Chaochun, Mr. Li Faben, Mr. Wang Qinxi and Ms. Gu Meifeng; the non-executive Directors are Messrs. Zhang Yufeng and Yuan Honglin; and the independent non-executive Directors are Messrs. Bai Yanchun, Xu Shan, Cheng Gordon and Xu Xu.

* *for identification purposes only*



**CHINA MOLYBDENUM CO., LTD.
NOTIFICATION ANNOUNCEMENT RELATING TO CHANGE
OF THE LARGEST SHAREHOLDER AND DE FACTO CONTROLLER
OF THE COMPANY**

The board of directors of the Company and all its members warrant that there are no false representations or misleading statements contained in, or material omissions from this announcement, and severally and jointly accept responsibilities for the truthfulness, accuracy and completeness of the contents contained herein.

On 12 January 2014, the Company received the Letter of Notification of the Change in the Controlling Right of China Molybdenum Co., Ltd. (《關於洛陽欒川鉬業集團股份有限公司控制權變更的通知函》) from its shareholders Cathay Fortune Corporation (“CFC”) and Luoyang Mining Group Co., Ltd. (洛陽礦業集團有限公司) (hereafter as “LMG”), respectively, contents of which are announced as follows:

Upon completion of the increase in shareholding of H shares of the Company by CFC in the secondary market through Cathay Fortune Investment Limited (“CFIL”), its wholly-owned subsidiary in Hong Kong (for details, please refer to Announcement on Completion of Increase in Shareholding of Shareholder (《關於股東增持計劃實施完成的公告》) of the Company published on 6 January 2014), CFC and its parties acting in concert hold 1,827,706,322 shares of the Company in aggregate, representing approximately 36.01% of the total share capital of the Company. Such shareholding has already exceeded that of LMG which holds 1,776,593,475 shares of the Company, representing approximately 35.00% of the total share capital of the Company. Hence, CFC becomes the largest shareholder of the Company.

CFC and LMG, being shareholders of the Company, communicated with each other in respect of the change in the controlling right of the Company. CFC expressed its intention of having a controlling right of the Company while LMG confirmed that it no longer has a controlling right of the Company and has no intention to increase its shareholding of the Company so as to obtain the controlling right. Hence, the de facto controller of the Company (as defined in the Listing Rules of the Shanghai Stock Exchange) had changed. The shareholders of CFC are Yu Yong and Wafangdian Harvest Technology and Textile Co., Ltd. (瓦房店維斯特工藝紡織品有限公司). In particular, Yu Yong and Wafangdian Harvest Technology and Textile Co., Ltd. hold 99% equity interest and 1% equity interest in CFC, respectively. Yu Yong thus becomes the de facto controller of the Company (as defined in the Listing Rules of the Shanghai Stock Exchange). The increase in shareholding by CFC was a strategic investment made on basis of its business operation model and investment philosophy. In order to ensure that such increase in shareholding would not jeopardize the interests of the Company and its other shareholders, CFC undertook not to make any substantial changes to the principal business, existing development plans and principles of operations of the Company within 12 months since the issue of the letter.

The Company will urge CFC to prepare an acquisition report in accordance with relevant laws and regulations, and fulfill its information disclosure obligations as soon as possible.

Attachment 1: Letter of Notification of the Change in the Controlling Right of China Molybdenum Co., Ltd. from Cathay Fortune Corporation.

Attachment 2: Letter of Notification of the Change in the Controlling Right of China Molybdenum Co., Ltd. from Luoyang Mining Group Co., Ltd..

The Board of Directors of China Molybdenum Co., Ltd.

12 January 2014

Attachment 1:

Letter of Notification of the Change in the Controlling Right of China Molybdenum Co., Ltd. from Cathay Fortune Corporation

To: China Molybdenum Co., Ltd.,

Our company increased our shareholding in your company by 101,000,000 H shares in the secondary market during the period from 10 December 2013 to 23 December 2013 through Cathay Fortune Investment Limited, our wholly-owned subsidiary in Hong Kong. Upon completion of the increase in shareholding, our company and our parties acting in concert held an aggregate of 1,827,706,322 shares of your company, representing approximately 36.01% of the total share capital of your company.

Prior to such increase in shareholding, Luoyang Mining Group Co., Ltd. (洛陽礦業集團有限公司) (hereafter as “LMG”) held 1,776,593,475 shares of your company, representing approximately 35.00% of the total share capital of your company and was the controlling shareholder your company. Upon completion of the increase in shareholding, the shareholding of our company and our parties acting in concert had exceeded that of LMG in your company. Hence, we became the largest shareholder of your company.

Our company had communicated with LMG as to the change in the controlling right of your company and had fully expressed our intention of having a controlling right of your company. Based on the above circumstance, our company had obtained the controlling right of your company.

The increase in shareholding was a strategic investment made on basis of our business operation model and investment philosophy. In order to ensure that such increase in shareholding would not jeopardize the interests of your company and other shareholders, our company undertook not to make any substantial changes to the principal business, existing development plans and principles of operations of your company within 12 months since the issue of the letter.

Our company will prepare an acquisition report in accordance with relevant laws and regulations, and fulfill our information disclosure obligations as soon as possible.

Cathay Fortune Corporation
12 January 2014

Attachment 2:

**Letter of Notification of the Change in the Controlling Right of
China Molybdenum Co., Ltd. from Luoyang Mining Group Co., Ltd.**

To: China Molybdenum Co., Ltd.,

Our company had been notified that Cathay Fortune Corporation (“CFC”), the shareholder of your company, increased its shareholding in your company by 101,000,000 H shares in the secondary market during the period from 10 December 2013 to 23 December 2013 through Cathay Fortune Investment Limited, its wholly-owned subsidiary in Hong Kong (hereafter as “Increase in Shareholding”). Upon completion of the Increase in Shareholding, CFC and its parties acting in concert held an aggregate of 1,827,706,322 shares of your company, representing approximately 36.01% of the total share capital of your company. Such shareholding had exceeded that of our company in your company and that company became the largest shareholder of your company.

CFC had communicated with our company as to the change in the controlling right of your company and had fully expressed to us its intention of having a controlling right of your company. Based on the above circumstance, our company no longer holds the controlling right of your company and has no intention to increase our shareholding in your company to obtain such controlling right.

Luoyang Mining Group Co., Ltd.
12 January 2014