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中國有色金屬有限公司*
China Nonferrous Metals Company Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 8306)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Nonferrous Metals Company Limited (the “**Company**”) will be held at Suites 1704-1705, Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong on Monday, 7 May 2012 at 3 p.m. (the “**Meeting**”) to consider and if thought fit, transact the following business:

ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and the Company’s auditor for the year ended 31 December 2011;
2. (A) To re-elect Mr. Ng Tang as executive Director;
(B) To re-elect Mr. Kang Hongbo as executive Director; and
(C) To re-elect Ms. Han Qiong as executive Director.
3. To re-elect Mr. Chan Siu Lun as independent non-executive Director;
4. To authorise the board of Directors to fix the Directors’ remuneration;
5. To appoint BDO Limited, Certified Public Accountants as the Company’s auditor; and
6. To authorise the board of Directors to fix Company’s auditor’s remuneration;

* *for identification purpose only*

SPECIAL BUSINESS

7. as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

A. **“THAT:**

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules (the **“GEM Listing Rules”**) Governing the Listing of Securities on the Growth Enterprise Market (**“GEM”**) of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with (otherwise than by way of rights issue (as defined below) or pursuant to the exercise of options granted under any of the Company’s shares option schemes or any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the bye-laws of the Company from time to time) additional shares in the share capital of the Company and to make or grant any offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant any offers, agreements and options which would or might require the exercise of such powers either during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above shall not exceed 20% of the aggregate nominal value of the issued share capital of the Company on the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution, **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; or

- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

“**rights issue**” means the allotment or issue of shares in the Company or other securities which would or might enquire shares to be allotted and issued pursuant to an offer made to all shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the laws of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.”

B. “THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in resolution 7A(d) set out in the Notice of this Meeting) of all powers of the Company to repurchase the issued shares of the Company on the Stock Exchange or any other stock exchange on which shares in the capital of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the GEM Listing Rules or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved; and
- (b) the aggregate nominal amount of shares of the Company which the Company is authorized to repurchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the issued share capital of the Company at the date of the passing of this resolution, and the said approval shall be limited accordingly.”

C. “THAT conditional upon the passing of resolution Nos. 7A and 7B (as set out in the Notice of this Meeting), the unconditional general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to resolution No. 7A (as set out in the Notice of this Meeting) be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by directors of the Company pursuant to such unconditional general mandate of an amount representing the aggregate nominal amount of the share capital of the

Company repurchased by the Company under the authority granted pursuant to resolution No. 7B (as set out in the Notice of this Meeting), provided that such extended amount shall not exceed 10% of the aggregate nominal value of the issued share capital of the Company at the date of passing this resolution.”

8. as special business, to consider and, if thought fit, to pass the following special resolution:

“**THAT** the bye-laws of the Company (the “**Bye-law(s)**”) be amended in the following manner:

(a) Bye-law 1

- (i) By adding the following new definition of “business day” in the existing Bye-law 1 after the definition of “Board” or “Directors”:

““business day” a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for any trading session for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-laws be counted as a business day.”

- (ii) By deleting the definition of “Company” in its entirety and substituting therefor with the following:

““Company” China Nonferrous Metals Company Limited.”

- (iii) By adding the following new definition of “substantial shareholder” in the existing Bye-law 1 after the definition of “Statutes”:

““substantial shareholder” the meaning attributed to it in the rules of the Designated Stock Exchange from time to time.”

(b) Bye-law 2

- (i) By deleting the existing Bye-law 2(h) in its entirety and substituting therefor with the following:

“(h) a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given pursuant to Bye-law 59;”

- (ii) By deleting the existing Bye-law 2(i) in its entirety and substituting therefor with the following:

“(i) a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given pursuant to Bye-law 59;”

(c) Bye-law 3

- (i) By deleting the existing Bye-law 3(1) in its entirety and substituting therefor with the following:

“(1) Unless otherwise resolved by the Members at a general meeting, the share capital of the Company shall be divided into shares of \$0.0004 each.”

- (ii) By deleting the existing Bye-law 3(3) in its entirety and substituting therefor with the following:

“(3) Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.”

(d) Bye-law 10

- (i) By adding the word “and” after the semi-colon in the last line of the existing Bye-law 10(a).
- (ii) By deleting the words “on a poll” in the first line of Bye-law 10(b).
- (iii) By deleting “; and” after the words “every such share held by him” in the last line of Bye-law 10(b) and inserting a full stop thereafter.
- (iv) By deleting the existing Bye-law 10(c) in its entirety.

(e) Bye-law 44

By deleting the existing Bye-law 44 in its entirety and substituting therefor with the following:

“44. The Register and branch register of Members, as the case may be, shall be open to inspection between 10 a.m. and 12 noon during business hours by members of the public without charge at the Office or such other place at which the Register is kept in accordance with the Act. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.”

(f) Bye-law 46

By deleting the existing Bye-law 46 in its entirety and substituting therefor with the following:

“46. Subject to these Bye-laws, any Member may transfer all or any of his shares in any manner permitted by and in accordance with the rules of the Designated Stock Exchange or by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine

imprinted signature or by such other manner of execution as the Board may approve from time to time.”

(g) Bye-law 51

By deleting the existing Bye-law 51 in its entirety and substituting therefor with the following:

“51. The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers in accordance with the requirements of any Designated Stock Exchange or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.”

(h) Bye-law 59

By deleting the existing Bye-law 59(1) in its entirety and substituting therefor with the following:

“59. (1) An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any special general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other special general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.”

(i) Bye-law 63

By deleting the existing Bye-law 63 in its entirety and substituting therefor with the following:

“63. The president of the Company or the chairman, if one is appointed, shall preside as chairman at every general meeting. If at any meeting the president or the chairman, as the case may be, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or if neither of them is willing to act as chairman, or if no such officer is appointed, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman.”

(j) Bye-law 66

By deleting the existing Bye-law 66 in its entirety and substituting therefor with the following:

“66. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorised representative) or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands.

For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.

- (2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:
- (a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
 - (b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
 - (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.”

(k) Bye-law 67

By deleting the existing Bye-law 67 in its entirety and substituting therefor with the following:

“67. Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.”

(l) Bye-law 68

By deleting the existing Bye-law 68 in its entirety and substituting therefor with the following:

“68. INTENTIONALLY DELETED”.

(m) Bye-law 69

By deleting the existing Bye-law 69 in its entirety and substituting therefor with the following:

“69. INTENTIONALLY DELETED”.

(n) Bye-law 70

By deleting the existing Bye-law 70 in its entirety and substituting therefor with the following:

“70. INTENTIONALLY DELETED”.

(o) Bye-law 73

By deleting the words “, whether on a show of hands or on a poll” from the first line of Bye-law 73.

(p) Bye-law 75(1)

By deleting the words “whether on a show of hands or on a poll,” after the words “persons incapable of managing their own affairs may vote,” in the fourth line of the existing Bye-law 75(1); by deleting the words “on a poll” after the words “curator bonis or other person may vote” in the sixth line of the existing Bye-law 75(1); and by deleting the words “or poll” after the words “not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting” in the last line of the existing Bye-law 75(1).

(q) Bye-law 80

By deleting the words “or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid” after the words “the person named in the instrument proposes to vote” in the seventh line of the existing Bye-law 80; and by deleting the words “or on a poll demanded at a meeting or an adjourned meeting” after the words “except at an adjourned meeting” in the twelfth line of the existing Bye-law 80.

(r) Bye-law 82

By deleting the words “or the taking of the poll,” after the words “the meeting or adjourned meeting,” in the seventh line of the existing Bye-law 82.

(s) Bye-law 84

By deleting the existing Bye-law 84(2) in its entirety and substituting therefor with the following:

“(2) Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by

the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, where a show of hands is allowed, the right to vote individually on a show of hands.”

(t) Bye-law 92

By deleting the words “next annual election of Directors or, if earlier, the date on which the relevant Director ceases” in the seventh line of this Bye-law and substituting therefor with the words “happening of any event which, if he were a Director, would cause him to vacate such office or if his appointer ceases for any reason”.

(u) Bye-law 103

(i) By deleting paragraph (v) of Bye-law 103(1) in its entirety and substituting therefor with the following:

“(v) INTENTIONALLY DELETED”.

(ii) By deleting paragraph (2) of Bye-law 103 in its entirety and substituting therefor with the following:

“(2) INTENTIONALLY DELETED”.

(iii) By deleting paragraph (3) of Bye-law 103 in its entirety and substituting therefor with the following:

“(3) INTENTIONALLY DELETED”.

(v) Bye-law 115

By deleting the existing Bye-law 115 in its entirety and substituting therefor with the following:

“115. A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or in such other manner as the Board may from time to time determine.”

(w) Bye-law 122

By adding a new sentence “Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.” in the twelfth line of the existing Bye-law 122 after the words “a Director or an alternate Director shall be treated as valid.”

(x) Bye-law 127

- (i) By deleting the words “a president and vice president or chairman and deputy chairman,” in the first line of the existing Bye-law 127(1) and by inserting “, subject to Bye-law 132(4),” after “for the purposes of the Act and” in the last line of Bye-law 127(1) in place of the words “these Bye-laws” which shall be deleted.
- (ii) By deleting the existing Bye-law 127(2) in its entirety and substituting therefor with the following:

“(2) INTENTIONALLY DELETED”.

(y) Bye-law 129

By deleting the existing Bye-law 129 in its entirety and substituting therefor with the following:

“129. INTENTIONALLY DELETED”.

(z) Bye-law 132

By deleting the words “on every business day” at the end of the sentence and substituting therefor with “during business hours”.

(aa) Bye-law 138

By deleting the words “the aggregate of its liabilities and its issued share capital and share premium accounts” and substituting therefor with the words “its liabilities” in the third line of this Bye-law.

By Order of the board
**China Nonferrous Metals Company
Limited**
Mei Ping
Chairman

Hong Kong, 30 March 2012

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. To be valid, the instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company’s branch share registrar, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen’s Road East, Wan Chai, Hong Kong no less than 48 hours before the time for holding the Annual General Meeting.
3. In relation to proposed resolutions nos. 7A and 7C above, approval is being sought from the shareholders for the grant to the directors of a general mandate to authorise the allotment and issue of shares under the GEM Listing Rules. The directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
4. In relation to proposed resolution numbered 7B above, the directors wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in the Appendix I in this circular of which this notice of the annual general meeting forms part.
5. Delivery of an instrument appointing a proxy will not preclude a member from attending and voting in person at the meeting if the member so desires and in such event, the instrument appointing the proxy shall be deemed to be revoked.

6. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto to if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. Any voting at the AGM shall be taken by poll.

As at the date of this announcement, the executive Directors are Mr. Mei Ping, Ms. Xie Yi Ping, Dr. Yu Heng Xiang, Mr. Ng Tang, Mr. Xu Bing, Mr. Kang Hongbo and Ms. Han Qiong, and the independent non-executive Directors are Mr. Liu Yaosheng, Mr. Chan Siu Lun Donald and Mr. Chen Mingxian.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will be published on the GEM website on the “Latest Company Announcement” page for at least 7 days from the date of publication and on the Company’s website www.cnm.com.hk.

** For identification purpose only*