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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)

ADJUSTMENT TO CONVERSION PRICE OF CONVERTIBLE BONDS

Reference is made to the announcements of China Metal Resources Utilization Limited (the “**Company**”) dated 27 March 2015 and 13 April 2015 in relation to the issue of convertible bonds in an aggregate principal amount of US\$32,610,000 (the “**Convertible Bonds**”) and the announcements of the Company dated 11 August 2016 and 17 August 2016 in relation to the issue of 135,000,000 ordinary shares (the “**Subscription Shares**”) of HK\$0.10 each in the capital of the Company (the “**Shares**”).

Notice is given that, pursuant to the adjustment provisions of the conversion price as stated in the terms and conditions of the Convertible Bonds, the conversion price of HK\$1.40 per Share has been adjusted to HK\$1.39 per Share as a result of the issue of the Subscription Shares.

All other terms of the Convertible Bonds remain unchanged. The adjustment has become effective as of 17 August 2016, being the date on which the Subscription Shares were issued.

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

Hong Kong, 24 October 2016

As at the date of this announcement, the board of directors of the Company comprises of 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.