

For Immediate Release



**CITIC Resources Holdings Limited**

**RAISED US\$1 BILLION 7-YEAR BONDS**

**OVERWHELMING RESPONSE WITH MORE THAN 5 TIMES OVERSUBSCRIPTION**

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(Hong Kong, 15 May 2007) CITIC Resources Holdings Limited (“CITIC Resources” or the “Company”) (SEHK: 1205) is pleased to announce that CITIC Resources Finance (2007) Limited has issued US\$1 billion 7-year bonds to finance the purchase of Kazakhstan oilfield.

The lead managers of this bond issue are Bear Stearns and Morgan Stanley. The bonds, which will be due on 15 May 2014, were priced at 99.726 cents to a dollar to yield 6.8%. The expected ratings by Moody’s and Standard and Poor’s are Ba2 and BB respectively. Details of the terms are as follows:

Issuer:	CITIC Resources Finance (2007) Limited
Guarantor:	CITIC Resources Holdings Limited
Security:	Senior unsecured
Expected Ratings:	Ba2 (Moody’s), BB (Standard and Poor’s)
Size:	US\$1 billion
Maturity:	15 May 2014
Price:	99.726
Coupon:	6.75%
Yield:	6.80%
Spread:	+214.6 basis points to Benchmark Treasury
Benchmark UST:	4.750% UST due 15 May, 2014
UST Spot/Yield:	100-18 1/4/4.654
Optional Redemption:	Make Whole at UST +50bps
Trade:	14 May 2007
Settlement:	17 May 2007
Interest Payment Date:	Each May 15 and November 15, commencing November 15, 2007 (Short 1 <sup>st</sup> Coupon)
Denoms:	\$200Kx\$1K
CUSIP:	144A-17311KAA1/ Reg S-G21555AA8
ISIN:	144A-US17311KAA16/Reg S- USG21555AA88
Form:	144A/Reg S/NY State Law/Exp Sing Listing
Covenants:	1. \$101 Change of Control 2. Mandatory Acquisition Redemption 3. Expropriation Redemption
Features:	Make-Whole Call, Optional Tax Call, Equity Clawback

Mr. KWOK Peter Viem, Chairman of the Company, said, “We are pleased to announce that the bonds issued have received overwhelming response from investors, with more than 5 times oversubscription. The yield was lower than the market expectation, indicating a very strong demand. After the completion of the bond issue, the capital strength of the Company

will be further enhanced. The capital will be used to purchase 50% of Kazakhstan oil assets from the parent company, so as to maximize the returns to shareholders.”

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**About CITIC Resources Holdings Limited (Stock Code: 1205)**

CITIC Resources Holdings Limited (Stock code: 1205 HK) (CITIC Resources) was listed on the Hong Kong Stock Exchange since 1997. CITIC Group is the parent company of CITIC Resources with majority stake of about 55%. CITIC Resources positions itself as an integrated provider of key natural resources with particular focus in the oil business. The principal activities of CITIC Resources and its subsidiaries are in the fields of oil, aluminium, coal, import and export of commodities, and manganese.

Issued by PR ASIA Consultants Limited on behalf of CITIC Resources Holdings Limited.

For enquiries, please contact PR ASIA Consultants Limited:  
Ms. Mianco Wong / Ms. Priscilla Wong  
Tel: (852) 3183 0230 / 3183 0236  
Fax: (852) 2583 9138  
Email: mianco.wong@prasia.net / priscilla.wong@prasia.net