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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)

- (1) POLL RESULTS AT THE EXTRAORDINARY GENERAL MEETING
HELD ON 7 APRIL 2025;**
(2) SHARE CONSOLIDATION BECOMING EFFECTIVE;
(3) ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS; AND
**(4) UPDATE ON THE PROPOSED CAPITAL REDUCTION AND THE
SHARE SUBDIVISION**

Reference are made to the circular (the “**Circular**”) and the notice of extraordinary general meeting (the “**Notice of EGM**”) of China Metal Resources Utilization Limited (the “**Company**”) both dated 21 March 2025. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular and the Notice of EGM.

The Board announces that the poll results in respect of the resolutions proposed at the EGM held on 7 April 2025 are as follows:

ORDINARY RESOLUTIONS[#]		Number and % of Votes <i>(Note)</i>	
		For	Against
1.	<p>(a) To approve, confirm and ratify the Convertible Note Subscription Agreement and the transactions contemplated thereunder (including but not limited to the issue of the Convertible Notes, the allotment and issue of the Conversion Shares upon exercise of conversion rights attaching to the Convertible Notes).</p> <p>(b) To grant the Directors a specific mandate to allot and issue the Conversion Shares upon the exercise of the conversion rights attached to the Convertible Notes in accordance with the terms and conditions of the Convertible Notes.</p> <p>(c) To authorise any one or more directors of the Company to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, as they may in their discretion consider necessary, desirable or expedient in connection with (1) the performance of the rights and/or obligations under the Convertible Note Subscription Agreement and (2) the issue and allotment of Conversion Shares pursuant to the Convertible Note Subscription Agreement.</p>	1,327,301,670 (68.37%)	614,021,295 (31.63%)

ORDINARY RESOLUTIONS[#]		Number and % of Votes <i>(Note)</i>	
		For	Against
2	<p>(a) To approve, confirm and ratify the Share Subscription Agreement and the transactions contemplated thereunder.</p> <p>(b) To grant the Directors a specific mandate to exercise the powers of the Company to issue and allot the Subscription Shares, subject to and in accordance with the terms and conditions of the Share Subscription Agreement.</p> <p>(c) To authorise any one or more directors of the Company to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, as they may in their discretion consider necessary, desirable or expedient in connection with (1) the performance of the rights and/or obligations under the Share Subscription Agreement and (2) the issue and allotment of Subscription Shares pursuant to the Share Subscription Agreement.</p>	1,327,301,670 (68.37%)	614,021,295 (31.63%)
3.	To approve the Share Consolidation and to authorise any one or more of the directors of the Company to do all such acts and things and execute all such documents which relate to the Share Consolidation and are of administrative nature, on behalf of the Company, including under seal where applicable, as he/they consider(s) necessary, desirable or expedient to give effect to the foregoing arrangements for the Share Consolidation.	1,327,301,670 (68.37%)	614,021,295 (31.63%)
As more than 50% of the votes were cast in favour of resolutions 1, 2 and 3, these resolutions were duly passed as ordinary resolutions of the Company.			

SPECIAL RESOLUTIONS[#]		Number and % of Votes <i>(Note)</i>	
		For	Against
4.	To approve the Capital Reduction and the Sub-division, to approve applying the credit arising from the Capital Reduction towards offsetting the accumulated losses of the Company as at the Effective Date, and to authorise each director of the Company to do all such acts and things and execute (under hand or as a deed and, where appropriate, under the common seal of the Company) each such document, on behalf of the Company, as that director may consider necessary or expedient to give effect to, or in connection with, the Capital Reduction or the Sub-division.	1,327,301,670 (68.37%)	614,021,295 (31.63%)
As less than 75% of the votes were cast in favour of resolution 4, the resolution was not passed as a special resolution of the Company.			

The full text of the resolutions proposed at the EGM were set out in the Notice of the EGM.

Note: All percentages are rounded to two decimal places.

As at the date of the EGM, the issued share capital of the Company was 4,481,557,261 Shares, which was the total number of Shares entitling the holders to attend and vote on all the resolutions proposed at the EGM. There were no Shares entitling the holder to attend and abstain from voting in favor of the resolutions proposed at the EGM as set out in Rule 13.40 of the Listing Rules. No Shareholder was required under the Listing Rules to abstain from voting at the EGM. None of the Shareholders had indicated their intention in the Circular to vote against or to abstain from voting on any of the resolutions proposed at the EGM. There was no Share entitling the holder to attend and vote only against the resolutions at the EGM.

Computershare Hong Kong Investor Services Limited, the Company's branch share registrar in Hong Kong, acted as the scrutineer for the poll at the EGM.

Mr. Kwong Wai Sun Wilson has, attended the EGM in person; Mr. Yu Jianqiu, Mr. Gao Qiang, Ms. Zhu Yufen, Mr. Li Wei, Mr. Fang Guanghua and Mr. Yu Rengzhong have attended the EGM by electronic means; Mr. Li Wei did not attend the EGM due to other business arrangements.

SHARE CONSOLIDATION BECOMING EFFECTIVE

As all the conditions of the Share Consolidation have been fulfilled, the Share Consolidation will become effective on Wednesday, 9 April 2025. Dealings in the Consolidated Shares will commence at 9:00 a.m. on Wednesday, 9 April 2025. Please refer to the Circular for the details, including the trading arrangement and the exchange of share certificates and matching services for odd lots of the Consolidated Shares in connection with the Share Consolidation.

As at the date of this announcement, the authorised share capital of the Company is HK\$10,000,000,000 divided into 100,000,000,000 Shares with par value of HK\$0.10 each, of which 4,481,557,261 Shares have been issued and are fully paid or credited as fully paid. Immediately upon the Share Consolidation becoming effective, the authorised share capital of the Company will become HK\$10,000,000,000 divided into 10,000,000,000 Consolidated Shares with par value of HK\$1.00 each, of which 448,155,726 Consolidated Shares will be in issue and fully paid or credited as fully paid.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

As at the date of this announcement, there were a total of 139,800,000 outstanding share options (“**Outstanding Options**”). As a result of the Share Consolidation becoming effective, the number of Consolidated Shares to be issued pursuant to the Outstanding Options and their exercise price shall be adjusted as follows:

Category	Number of Consolidated Shares to be issued upon exercise of share options in full	Exercise Price (HK\$)
Directors	700,000	4.65
Employees	1,400,000	16.80
Employees	10,580,000	4.65
Consultants	1,300,000	16.80

Upon the Share Consolidation becoming effective, the maximum number of Shares that could be allotted and issued upon the exercise of the Outstanding Options would be 13,980,000 Consolidated Shares (assuming all the Outstanding Options will be fully exercised).

Zhonghui Anda CPA Limited, the auditor of the Company, has confirmed to the Board in writing that the adjustments made to the exercise prices of the Outstanding Options and the number of Consolidated Shares to be issued upon exercise of the Outstanding Options are in accordance with (i) the terms of the Company’s share option scheme; (ii) Rule 17.03(13) of the Listing Rules and the note thereto; and (iii) the Supplementary Guidance on Main Board Listing Rule 17.03(13) and the Note immediately after the Rule attached to the Frequently Asked Question No. 072-2020 issued by the Stock Exchange on 6 November 2020 (as updated in January 2023).

UPDATE ON THE PROPOSED CAPITAL REDUCTION AND THE SHARE SUB-DIVISION

As disclosed in the Circular, (i) completions of the Subscription Agreements are conditional upon, among others, the reduction of par value of the Shares pursuant to the Capital Reduction and the Share Sub-division; and (ii) the Capital Reduction and the Share Sub-division are conditional upon, among other things, the passing of a special resolution by the Shareholders at the EGM. Since such special resolution was not passed, the Capital Reduction and the Share Sub-division have not become unconditional.

The Board is in the process of considering proposing the Capital Reduction and the Share Sub-division again as and when appropriate. Shareholders should note that the relevant timetable and trading arrangements in relation to the Capital Reduction and the Share Sub-division as set out in the Circular will not come into effect. The Company will make further announcement(s) in this regard in accordance with the Listing Rules as and when appropriate.

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

Hong Kong, 7 April 2025

As at the date of this announcement, the Board 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.