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**DAMENG**

## **CITIC Dameng Holdings Limited**

**中信大錳控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 1091)**

### **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Based on the preliminary review of the unaudited management accounts of the Group for the five months ended 31 May 2015, the Group is expected to record a significant increase in its loss attributable to shareholders for the six months ending 30 June 2015 as compared with the corresponding period in the year 2014.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by CITIC Dameng Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the unaudited management accounts of the Group for the five months ended 31 May 2015, the Group is expected to record a significant increase in its loss attributable to shareholders for the six months ending 30 June 2015 as compared with the corresponding period in the year 2014. The major reason of the loss increase is the drop in the selling price of manganese products of the Company in line with market as there was no significant improvement in the steel sector from the previous year. This has further eroded the gross profit margin of our manganese products during the period and up to the date of this announcement. In addition, we are still assessing the amount of provision for impairment to

write down certain stocks to their net realizable values as a result of the drop in the market price of manganese ores and manganese products.

However, taking into consideration the Group's bank balances and note receivables (the settlement of note receivables are guaranteed by banks and readily convertible into cash) and the share placement which was completed on 23 June 2015, the Board continues to be confident that the financial status of the Group remains strong. The Group continues to strive to maintain its competitiveness in the manganese sector through improvement in its production efficiency and hence reduction of production costs of its existing operations. In addition, the Group is looking for possible investment opportunities in the mining sector covering manganese and other resources.

The information contained in this announcement should only be treated as a preliminary assessment made by the Board based on the information currently available to the Group and is not based on any figures or information that has been audited or reviewed by the auditors of the Company.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**CITIC DAMENG HOLDINGS LIMITED**  
**Qiu Yiyong**  
Chairman

Hong Kong, 24 June 2015

*As at the date of this announcement, the executive Directors are Mr. Qiu Yiyong, Mr. Li Weijian, Mr. Tian Yuchuan and Mr. Yin Bo; the non-executive Directors are Mr. Suo Zhengang and Mr. Chen Jiqu; and the independent non-executive Directors are Mr. Yang Zhi Jie, Mr. Mo Shijian and Mr. Tan Zhuzhong.*

*\*For identification purpose only*