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## IMPORTANT

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **CITIC Dameng Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**DAMENG**  
**CITIC DAMENG HOLDINGS LIMITED**  
**中信大鋳控股有限公司\***  
*(incorporated in Bermuda with limited liability)*  
**(Stock Code: 1091)**

**PROPOSALS FOR  
DECLARATION OF FINAL DIVIDEND  
RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of CITIC Dameng Holdings Limited to be held at Room 2, United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong on Friday, 24 May 2019 at 2:30 p.m. is set out on pages 18 to 22 of this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

\* *For identification purpose only*

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“AGM”	the annual general meeting of the Company to be held at Room 2, United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong on Friday, 24 May 2019 at 2:30 p.m.
“associate(s)”	has the same meaning as ascribed in the Listing Rules
“Board”	the board of directors of the Company
“Bye-laws”	the bye-laws of the Company as amended, supplemented or modified from time to time
“CITIC Dameng Mining”	中信大錳礦業有限責任公司 (CITIC Dameng Mining Industries Co., Limited), a company incorporated in the PRC with limited liability, which is an indirectly wholly owned subsidiary of the Company
“CITIC Group”	中國中信集團有限公司 (CITIC Group Corporation), a company incorporated under the laws of the PRC on 4 October 1979, and, except where the context may otherwise require, all of its subsidiaries, which is a controlling shareholder of our Company
“CITIC Resources”	CITIC Resources Holdings Limited (Stock Code: 1205), a company incorporated in Bermuda, the shares of which are listed on the Stock Exchange, which is an indirect shareholder of the Company
“Company”	CITIC Dameng Holdings Limited (Stock Code: 1091), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	15 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Record date”	29 May 2019, being the date for determining entitlements to the proposed final dividend
“Repurchase Resolution”	the proposed ordinary resolution No. 6B set out in the notice of the AGM contained in this circular in respect of the approval of Share Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholders”	holders of Shares
“Share Issue Mandate”	the general mandate proposed to be granted to the Directors to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the proposed resolution
“Share Repurchase Mandate”	the general mandate proposed to be granted to the Directors to repurchase Shares up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the proposed resolution
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with a primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

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LETTER FROM THE BOARD

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**DAMENG**

**CITIC DAMENG HOLDINGS LIMITED**

**中信大鋳控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 1091)**

*Executive Directors:*

Mr. YIN Bo *(Chairman and Chief Executive Officer)*

Mr. LI Weijian *(Vice Chairman)*

*Non-executive Directors:*

Mr. SUO Zhengang

Mr. LYU Yanzheng

Mr. CHEN Jiqu

*Independent Non-executive Directors:*

Mr. LIN Zhijun

Mr. TAN Zhuzhong

Mr. Wang Zhihong

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Headquarters in Hong Kong:*

23/F,

28 Hennessy Road

Wanchai

Hong Kong

23 April 2019

*To Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
DECLARATION OF FINAL DIVIDEND  
RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with the notice of the AGM and information regarding resolutions to be proposed at the AGM relating to the approval of: (i) declaration of Final Dividend; (ii) the re-election of Directors; (iii) the Share Issue Mandate and (iv) the Share Repurchase Mandate.

\* *For identification purpose only*

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## LETTER FROM THE BOARD

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### 2. DECLARATION OF FINAL DIVIDEND

As stated in the announcement issued by the Company dated 20 February 2019 relating to the annual results of the Group for the year ended 31 December 2018, the Board recommended the payment of a final dividend in cash of HK1.0 cent per Share for the year ended 31 December 2018 (“**Final Dividend**”) to Shareholders whose names appear on the register of members of the Company as at 4:30 p.m. on the Record Date. The proposed Final Dividend is subject to approval by the Shareholders at the AGM and a resolution will be proposed to the Shareholders for voting at the AGM. If the resolution for the proposed Final Dividend is passed at the AGM, the proposed Final Dividend will be payable on or about Monday, 24 June 2019.

The register of members will be closed from Thursday, 30 May 2019 to Monday, 3 June 2019, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed Final Dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 29 May 2019.

### 3. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Yin Bo and Mr. Li Weijian; the non-executive Directors are Mr. Suo Zhengang, Mr. Lyu Yanzheng and Mr. Chen Jiqui; and the independent non-executive Directors are Mr. Lin Zhijun, Mr. Tan Zhuzhong and Mr. Wang Zhihong.

Pursuant to articles 84 of the Bye-laws, at each annual general meeting, one-third of the Directors shall retire from office by rotation provided that every director is subject to retirement at least once every three years, and a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. In addition, pursuant to articles 83(2) of the Bye-laws, any Director appointed by the Board to fill a causal vacancy shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. Yin Bo, Mr. Lyu Yanzheng, Mr. Lin Zhijun and Mr. Wang Zhihong will retire by rotation at the AGM. All retiring Directors are eligible and will offer themselves for re-election at the AGM. The details and brief biography of each of Mr. Yin Bo, Mr. Lyu Yanzheng, Mr. Lin Zhijun and Mr. Wang Zhihong is set out in Appendix I to this circular.

The Nomination Committee has recommended to the Board for the re-election of Directors including two independent non-executive directors, Mr. Lin Zhijun and Mr. Wang Zhihong in accordance with the following selection criteria:

1. Character and integrity;
2. Qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy;

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## LETTER FROM THE BOARD

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3. Willingness to devote sufficient time to discharge duties as a member of the Board and its relevant committees and undertake significant commitments;
4. The number of existing directorships and other commitments that may demand his attention;
5. Requirement for the Board to have independent non-executive Directors in accordance with the Listing Rules and whether such director would be considered independent with reference to the independence guidelines set out in the Listing Rules;
6. Board diversity policy of the Company and any measurable objectives adopted by the Board for achieving diversity on the Board, details of the board diversity policy are set out in the website of Company ([www.dameng.citic](http://www.dameng.citic)); and
7. His perspectives provided to the management and operation of the Group as well as other contributions to the Group during the tenure of his directorship.

The Nomination Committee has assessed the independence of each of the independent non-executive Directors including Mr. Lin Zhijun and Mr. Wang Zhihong based on reviewing their annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and considered that all of them remain independent.

The Nomination Committee has considered Mr. Lin Zhijun's extensive experience in finance and accounting, his working profile and other experience and factors as set out in Appendix I to this circular. The Nomination Committee is satisfied that at all times during the period of directorship with the Company since 2016, Mr. Lin has properly discharged his duties and responsibilities as an independent non-executive Director and has made positive contribution to the development to the Company through independent, constructive and informed comments and participation at the business and other affairs relating to the Group. Mr. Lin has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. The Board believed that his re-election as independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole.

Mr. Wang has been appointed by the Board as an independent non-executive Director with effect from 1 March 2019 after the Nomination Committee of the Company recommended him to the Board. The Nomination Committee identified him through its assessment with reference to the criteria in the nomination policy and a range of diversity perspectives in the diversity policy of the Company including Mr. Wang Zhihong's extensive experience in geological exploration, mining economics and appraisal of mineral resource reserve matters, his working profile and other experience and factors as set out in Appendix I to this circular. The Nomination Committee is satisfied that Mr. Wang has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. The Board believed that his re-election as an independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole.

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## LETTER FROM THE BOARD

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Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that Mr. Lin Zhijun and Mr. Wang Zhihong stand for re-election as Directors at the AGM.

Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meetings of the Directors (including the retiring Directors) are disclosed in the corporate governance report of the 2018 annual report of the Company.

#### 4. GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general mandate to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the proposed resolution to approve this Share Issue Mandate.

The Share Issue Mandate will, if granted, remain effective until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held; or
- (iii) its revocation, variation or renewal by an ordinary resolution of the Shareholders in general meeting of the Company.

In addition, if the Share Issue Mandate and Share Repurchase Mandate are granted, a separate ordinary resolution will be proposed at the AGM to increase the number of Shares which may be allotted and issued under the Share Issue Mandate by the number of Shares repurchased under the Share Repurchase Mandate (up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the grant of the Share Issue Mandate).

As at the Latest Practicable Date, there were 3,428,459,000 Shares in issue. Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the date of AGM, the Company would be authorised under the Share Issue Mandate to issue up to a maximum of 685,691,800 Shares.



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## LETTER FROM THE BOARD

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### 5. GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will also be proposed to grant to the Directors a general mandate to repurchase Shares up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the proposed resolution to approve this Share Repurchase Mandate.

The Share Repurchase Mandate will, if granted, remain in effect until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held; or
- (iii) its revocation, variation or renewal by an ordinary resolution of the Shareholders in general meeting of the Company.

An explanatory statement in relation to the Share Repurchase Mandate is set out in Appendix II to this circular.

### 6. AGM

At the AGM, resolutions will be proposed to Shareholders in respect of ordinary business to be considered at the AGM. A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

### 7. VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### 8. CLOSURE OF REGISTER OF MEMBERS

The transfer books and register of members will be closed from Monday, 20 May 2019 to Friday, 24 May 2019, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, 17 May 2019.

### 9. RECOMMENDATION

The Directors believe that the re-election of the Directors and the granting to the Directors of the Share Issue Mandate and the Share Repurchase Mandate are in the best interests of the Company and Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the resolutions set out in the notice of the AGM contained in this circular.

Yours faithfully,  
For and on behalf of the Board  
**CITIC Dameng Holdings Limited**  
**Yin Bo**  
*Chairman*

The following are the particulars (as required by the Listing Rules) of the Directors who will be eligible and offer themselves for re-election at the AGM:

**Mr. Yin Bo (尹波)**, aged 57, joined in 2013 as an Executive Director and was appointed as the Chairman of the Board since October 2015 and the Chief Executive Officer of the Company since September 2016. Mr. Yin is a member of the Remuneration Committee and Nomination Committee of the Company. He is also a chairman of CITIC Dameng Mining and director of several subsidiaries of the Group. He holds a Bachelor of Science in Electronics from Shandong Industrial College (now known as Shandong University) in 1982 and a Master Degree in Business Administration from University of Hull in 1997. He also obtained a Doctorate Degree in Law in Shandong University in 2002. He has held various positions in Shandong Provincial Government and his last position was a Deputy Director of general office of Shandong Provincial Government of the PRC. Mr. Yin has extensive experience in management.

There is a service contract between the Company and Mr. Yin. His appointment is for a term of three years commencing from 4 December 2016 but is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws. Currently Mr. Yin is entitled to receive an annual salary of HK\$4,266,600 and a director's fee of HK\$300,000 per annum. The fee is in line with that paid by the Company to the other Executive Director. Mr. Yin may at the discretion of the Company receive an annual bonus in addition to his normal remuneration. Apart from the aforesaid, Mr. Yin is also eligible to participate in the Company's share option scheme. Mr. Yin's remuneration was proposed by the Remuneration Committee of the Company according to his experience, responsibility, market conditions and the Company's remuneration policy, and was approved by the Board.

As at the Latest Practicable Date, Mr. Yin does not have any other interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yin does not hold, and has not held, any other positions within the Group and is not connected with any Directors, substantial or controlling Shareholders, or senior management of the Company.

Save as disclosed above, Mr. Yin has not in the last three years held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no information relating to Mr. Yin that is required to be disclosed pursuant to rules 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in connection with his re-election.

**Mr. Lyu Yanzheng** (吕衍蒸), aged 51, joined in 2016 as a non-executive director of the Company. He is the vice president of CITIC Metal Group Limited, a director of CITIC Kazakhstan Limited Liability Partnership and an independent director of JSC Karazhanbasmunai (all these companies are subsidiaries of CITIC Limited (Stock Code: 267) (an indirect controlling shareholder of the Company and a subsidiary of CITIC Group). He is also the vice chairman of CITIC Jinzhou Metal Co., Ltd. and a director and vice chairman of CITIC Titanium Industry Co., Ltd. (all these companies are subsidiaries of CITIC Group). Mr. Lyu holds a Master Degree in Economics at Capital University of Economics and Business. He has held various positions in CITIC Group and his last position was a division director and assistant general manager of Strategic and Development Department of CITIC Group. Mr. Lyu has extensive experience in management.

There is a service contract between the Company and Mr. Lyu. His appointment is for a term of three years commencing from 30 November 2017 but is subject to retirement by rotation and reelection at annual general meetings in accordance with the Bye-laws. He is entitled to receive a director's fee in the sum of HK\$300,000 per annum. The fee is in line with that paid by the Company to other Non-executive Directors. Mr. Lyu's remuneration was proposed by the remuneration committee of the Company according to his experience, responsibility, market conditions and the Company's remuneration policy, and was approved by the board of directors.

As at the Latest Practicable Date, Mr. Lyu does not have any other interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lyu does not hold, and has not held, any other positions within the Group and is not connected with any Directors, substantial or controlling Shareholders, or senior management of the Company.

Save as disclosed above, Mr. Lyu has not in the last three years held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no information relating to Mr. Lyu that is required to be disclosed pursuant to rules 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in connection with his re-election.

**Dr. Lin Zhijun (林志軍)**, aged 64, joined in 2016 as an independent non-executive Director of the Company. He is the chairman of the Audit Committee, a member of the Remuneration Committee and Nomination Committee of the Company. Mr. Lin is the Dean of the School of Business and Vice President in Macau University of Science and Technology. He is also an independent non-executive Director of China Everbright Limited (Stock Code: HK 0165), Springland International Limited (Stock Code: HK 1700), Bocom International Holdings Company Limited (Stock Code: HK 3329), Dali Foods Group Company Limited (Stock Code: HK 3799) and Sinotruk (Hong Kong) Limited (Stock Code: HK 3808). Dr. Lin holds a Master's degree in Science in Accounting from University of Saskatchewan in Canada and a Master and Ph.D degree in Economics (Accounting) from Xiamen University. Dr. Lin is also a member of the American Institute of Certified Public Accountants, the Chinese Institute of Certified Public Accountants and the Australian Institute of Certified Management Accountants. He is a member of various educational accounting associations including the American Accounting Association, the International Association for Accounting Education and Research and the Hong Kong Association for Accounting Education.

There is a service contract between the Company and Mr. Lin. His appointment is for a term of two years commencing from 25 October 2018 but is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws. He is entitled to receive a director's fee of HK\$300,000 per annum. The fee is in line with that paid by the Company to other independent non-executive Directors. Mr. Lin's remuneration was proposed by the Remuneration Committee of the Company according to his experience, responsibility, market conditions and the Company's remuneration policy, and was approved by the Board.

As at the Latest Practicable Date, Mr. Lin does not have any other interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lin does not hold, and has not held, any other positions within the Group and is not connected with any Directors, substantial or controlling Shareholders, or senior management of the Company.

Save as disclosed above, Mr. Lin has not in the last three years held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no information relating to Mr. Lin that is required to be disclosed pursuant to rules 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in connection with his re-election.

**Mr. Wang Zhihong (王志紅)**, aged 60, joined in 2019 as an independent non-executive Director of the Company. He is the chairman of the Remuneration Committee, a member of the Audit Committee and Nomination Committee of the Company. He is currently a senior technical consultant in Non-ferrous Metals Resource Geological Survey of the State-owned Assets Supervision and Administration Commission of the State Council of the People's Republic of China, a member of the Mineral Resources Reserves Sub Technical Committee of the National Land Resources Standardization Technical Committee of the People's Republic of China, the vice chairman of the Professional Committee on Mineral Exploration of Geological Society of the People's Republic of China and a member of the Professional Committee on Tectonic Geology and Geodynamics of Geological Society of the People's Republic of China.

He has held various positions in various departments in the State Council and Ministry of Geology and Mineral Resources of the People's Republic of China regarding mineral resources and geology in the People's Republic of China and his last position was the inspector in charge of geological and mineral affairs of Non-ferrous Metals Resource Geological Survey of the State-owned Assets Supervision and Administration Commission of the State Council of the People's Republic of China.

Mr. Wang holds a Bachelor's Degree in Engineering, major in mineral geology and exploration at the Department of Geology of Changchun College (now known as Jilin University). He also holds registered qualification certificate of valuer of mineral reserves, the People's Republic of China and the professor grade senior engineer of the Geological and Mineral Resources of the People's Republic of China. Mr. Wang has extensive experience in geological exploration, mining economics and appraisal of mineral resource reserve matters.

There is a service contract between the Company and Mr. Wang. His appointment is for a term of two years commencing from 1 March 2019 but is subject to retirement by rotation and reelection at annual general meetings in accordance with the Bye-laws. He is entitled to receive a director's fee in the sum of HK\$300,000 per annum. The fee is in line with that paid by the Company to other independent non-executive Directors. Mr. Wang's remuneration was proposed by the remuneration committee of the Company according to his experience, responsibility, market conditions and the Company's remuneration policy, and was approved by the board of directors.

As at the Latest Practicable Date, Mr. Wang does not have any other interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wang does not hold, and has not held, any other positions within the Group and is not connected with any Directors, substantial or controlling Shareholders, or senior management of the Company.

Save as disclosed above, Mr. Wang has not in the last three years held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no information relating to Mr. Wang that is required to be disclosed pursuant to rules 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in connection with his re-election.

This Appendix II serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the Repurchase Resolution, the approval of which will grant a general mandate to the Directors to exercise the power of the Company during the period as set out in the Repurchase Resolution to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of the passing of the Repurchase Resolution.

## **1. SHARE REPURCHASE RULES**

The Share Repurchase Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully paid up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **(a) Shareholders' Approval**

The Share Repurchase Rules provide that all on-market share repurchase by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchase.

### **(b) Source of Funds**

Share repurchase must be made out of funds which are legally available for the purpose and in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

### **(c) Maximum Number of Shares to be Repurchased and Subsequent Issue**

The shares to be repurchased by a company must be fully-paid up. A maximum of 10% of the existing issued share capital of a company as at the date of passing of the relevant resolution may be repurchased on the Stock Exchange and a company may not, without the prior approval of the Stock Exchange, issue new shares or announce a proposed new issue of shares for a period of 30 days immediately following a share repurchase whether on the Stock Exchange or otherwise (other than an issue of securities pursuant to the exercise of warrants, share options or similar instruments requiring the company to issue securities, which were outstanding prior to the repurchase).

**2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,428,459,000 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued and no Shares are repurchased prior to the AGM, the Company will be allowed, if the Repurchase Resolution is approved, to repurchase a maximum of 342,845,900 Shares representing not more than 10% of the issued share capital of the Company as at the date of passing of the Repurchase Resolution.

**3. REASONS FOR REPURCHASE**

The Directors believe that the Share Repurchase Mandate is in the best interests of the Company and Shareholders as a whole. Share repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and Shareholders as a whole.

**4. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Bye-laws and the applicable law of Bermuda.

**5. IMPACT OF REPURCHASE**

There might be an adverse impact on the working capital or gearing position of the Company, as compared with the position disclosed in the audited consolidated financial statements of the Company as at 31 December 2018, in the event that the share repurchase under the Share Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to an extent where it would, in the circumstances, have a material adverse effect on the working capital requirements or gearing levels of the Company or which in the opinion of the Directors are from time to time inappropriate for the Company.



**6. SHARE PRICES**

The highest and lowest prices at which Shares have traded on the Stock Exchange during each of the twelve complete months prior to the Latest Practicable Date and for the month of 15 April 2019 up to the Latest Practicable Date are as follows:

		Share price (HK\$)	
		Highest	Lowest
2018	May	0.430	0.385
	June	0.440	0.375
	July	0.600	0.365
	August	0.540	0.400
	September	0.490	0.415
	October	0.470	0.370
	November	0.405	0.380
	December	0.395	0.345
2019	January	0.415	0.345
	February	0.510	0.400
	March	0.490	0.415
	April (up to the Latest Practicable Date)	0.465	0.420

**7. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make the share repurchase pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates have any present intention to sell any Shares to the Company or its subsidiaries under the Share Repurchase Mandate if such mandate is approved by Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved by Shareholders.

**8. TAKEOVERS CODE**

If on the exercise of the power to repurchase Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (within the meaning under the Takeover Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

Name	Notes	Capacity and nature of interest	Number of ordinary shares held (a)	Approximate percentage of the Company's issued share capital	Approximate percentage of shareholding if the Share Repurchase Mandate is exercised in full
CITIC Group Corporation	(b)	Through a controlled corporation	1,490,026,000 (L)	43.46	48.29
CITIC Limited	(b)	Through a controlled corporation	1,490,026,000 (L)	43.46	48.29
CITIC Corporation Limited	(b)	Through a controlled corporation	1,490,026,000 (L)	43.46	48.29
CITIC Projects Management (HK) Limited	(b)	Through a controlled corporation	1,179,000,000 (L)	34.39	38.21
Keentech Group Limited	(c)	Through a controlled corporation	1,179,000,000 (L)	34.39	38.21
CITIC Resources Holdings Limited	(c)	Through a controlled corporation	1,179,000,000 (L)	34.39	38.21
Starbest Venture Limited	(c)	Through a controlled corporation	1,179,000,000 (L)	34.39	38.21
Group Smart Resources Limited	(c)	Through a controlled corporation	1,179,000,000 (L)	34.39	38.21
Highkeen Resources Limited	(c)	Directly beneficially interested	1,179,000,000 (L)	34.39	38.21
Metal and Mining Link Limited	(d)	Through a controlled corporation	311,026,000 (L)	9.07	10.08
CITIC Metal Group Limited	(d)	Through a controlled corporation	311,026,000 (L)	9.07	10.08
Apexhill Investments Limited	(d)	Directly beneficially interested	311,026,000 (L)	9.07	10.08
Guangxi Dameng Manganese Industrial Co., Ltd	(e)	Through a controlled corporation	776,250,000 (L)	22.64	25.16
			776,250,000 (S)	22.64	25.16
Huanan Dameng Investments Limited	(e)	Through a controlled corporation	776,250,000 (L)	22.64	25.16
			776,250,000 (S)	22.64	25.16
Guinan Dameng International Resources Limited	(e)	Directly beneficially interested	776,250,000 (L)	22.64	25.16
			776,250,000 (S)	22.64	25.16
China Minsheng Banking Corporation Limited		Directly beneficially interested	776,250,000 (L)	22.64	25.16
Gaoling Fund, L.P.	(f)	Through a controlled corporation	225,794,000 (L)	6.59	7.32
Hillhouse Capital Advisors, Ltd.	(f)	Directly beneficially interested	225,794,000 (L)	6.59	7.32

## Notes:

- (a) The letter “L” denotes the long position in such Shares and the letter “S” denotes the short position in such Shares.
- (b) CITIC Projects Management (HK) Limited (“**CITIC Projects**”) is wholly owned by CITIC Corporation Limited (“**CITIC Corporation**”). CITIC Corporation is wholly owned by CITIC Limited (Stock Code: 267), which is owned as to 25.60% by CITIC Glory Limited and as to 32.53% by CITIC Polaris Limited. CITIC Glory Limited and CITIC Polaris Limited are wholly owned by CITIC Group. CITIC Group is a company established in the PRC.
- (c) Highkeen Resources Limited is wholly owned by Group Smart Resources Limited (“**Group Smart**”), which is in turn wholly owned by Starbest Venture Limited (“**Starbest Venture**”). Starbest Venture is wholly owned by CITIC Resources, which is in turn owned as to 49.57% by Keentech Group Limited (“**Keentech**”). Keentech is wholly owned by CITIC Projects.
- (d) Apexhill Investments Limited (“**Apexhill**”) is wholly owned by CITIC Metal Group Limited (“**CITIC Metal**”), which is in turn wholly owned by Metal and Mining Link Limited (“**MML**”). MML is wholly owned by CITIC Corporation.
- (e) Guinan Dameng International Resources Limited is wholly owned by Huanan Dameng Investments Limited (“**Huanan Dameng**”), which is in turn wholly owned by Guangxi Dameng.
- (f) Hillhouse Capital Advisors, Ltd. is wholly owned by Gaoling Fund, L.P. Gaoling Fund, L.P. is a company incorporated under the laws of Cayman Islands.

In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Share Repurchase Mandate, the aggregate shareholding of the above substantial shareholders would be increased to the approximately respective percentages shown in the last column above. Such an increase might give rise to an obligation on CITIC Group, CITIC Limited, CITIC Corporation, CITIC Projects, Keentech Group Limited, CITIC Resources, Starbest Venture Limited, Group Smart Resources Limited and Highkeen Resources Limited to make a mandatory offer under Rules 26 and 32 of the Takeover Code.

Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchases made under the Share Repurchase Mandate. The Directors have no intention to exercise the Share Repurchase Mandate which may result in a possible mandatory offer being made under the Takeovers Code. The Directors will use their best endeavours to ensure that the Share Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than 25% of the issued share capital of the Company.

#### **9. SHARE REPURCHASE MADE BY THE COMPANY**

Neither the Company nor any of its subsidiaries has repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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**DAMENG**

**CITIC DAMENG HOLDINGS LIMITED**

**中信大鋳控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 1091)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“**AGM**”) of CITIC Dameng Holdings Limited (the “**Company**”) will be held at Room 2, United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong on Friday, 24 May 2019 at 2:30 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the report of the directors and the independent auditors’ report for the year ended 31 December 2018.
2. To declare a final dividend of HK1.0 cent per share of the Company for the year ended 31 December 2018.
3. To re-elect the directors.
4. To authorise the board of directors to fix the directors’ remuneration.
5. To re-appoint Ernst & Young as auditors of the Company and authorise the board of directors to fix the auditors’ remuneration.
6. As special business to consider and, if thought fit, pass with or without amendment, the following resolutions as ordinary resolutions of the Company:

### ORDINARY RESOLUTIONS

A. “**THAT:**

- (a) subject to paragraph (c) below and in substitution for all previous authorities, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into shares of the Company, which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

\* *For identification purpose only*

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company during the Relevant Period pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
  - (i) a Rights Issue (as hereinafter defined); or
  - (ii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to option holders of shares in the Company; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company; or
  - (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which shares in the Company shall be subscribed, and/or in the number of shares in the Company which shall be subscribed, on exercise of relevant rights under such options, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities;

shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of 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 expiry of the period within which the next annual general meeting of the Company is required by any applicable law or the bye-laws of the Company to be held; or
- (iii) the revocation, variation or renewal of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

B. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to make repurchase of its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised 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 Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange (as the case may be) and the Code on Takeovers and Mergers of the Securities and Futures Commission of Hong Kong be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
- (c) 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 expiry of the period within which the next annual general meeting of the Company is required by any applicable law or the bye-laws of the Company to be held; or
- (iii) the revocation, variation or renewal of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- C. “**THAT** conditional upon the passing of resolution nos. 6A and 6B, the 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 shares be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such 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 by the resolution set out as resolution no. 6B, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

By Order of the Board  
**CITIC Dameng Holdings Limited**  
**Yin Bo**  
*Chairman*

Hong Kong, 23 April 2019

*Headquarters in Hong Kong:*  
23/F,  
28 Hennessy Road  
Wanchai  
Hong Kong

*Notes:*

- (1) Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
- (2) A form of proxy for use at the AGM is enclosed.
- (3) To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be returned to Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.
- (4) The transfer books and register of members will be closed from Monday, 20 May 2019 to Friday, 24 May 2019, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, 17 May 2019.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (5) If there are joint registered holders of a Share, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders is present at the AGM personally or by proxy, that one of the joint holders so present whose name stands first in the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
- (6) In accordance with the Listing Rules, voting on the above ordinary resolutions will be taken by poll.
- (7) With regard to resolution no. 3 set out in the notice convening this meeting, the board of directors of the Company proposes that the retiring Directors who will offer themselves for re-election, namely, Mr. Yin Bo, Mr. Lyu Yanzheng, Dr. Lin Zhijun and Mr. Wang Zhihong, be re-elected as Directors of the Company. The details of the directors to be re-elected are set out in Appendix I to the circular to shareholders of the Company dated 23 April 2019.

*As at the date hereof, the executive Directors of the Company are Mr. Yin Bo and Mr. Li Weijian; the non-executive Directors are Mr. Suo Zhengang, Mr. Lyu Yanzheng and Mr. Chen Jiqui; and the independent non-executive Directors are Mr. Lin Zhijun, Mr. Tan Zhuzhong and Mr. Wang Zhihong.*