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CNNC OVERSEAS URANIUM HOLDING LIMITED

(Incorporated in Hong Kong with limited liability)

UNITED

UNITED METALS HOLDINGS LIMITED

科鑄技術集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2302)

JOINT ANNOUNCEMENT

**EXTENSION OF COMPLETION AND
FURTHER DELAY IN DESPATCH OF
THE COMPOSITE OFFER DOCUMENT
REGARDING THE
POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER
BY CCB INTERNATIONAL CAPITAL LIMITED ON BEHALF OF
CNNC OVERSEAS URANIUM HOLDING LIMITED
TO ACQUIRE ALL THE SHARES IN
UNITED METALS HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED
BY CNNC OVERSEAS URANIUM HOLDING LIMITED
AND THE PARTIES ACTING IN CONCERT WITH IT)**

The respective boards of directors of the Company and CNNC Overseas announce that as additional time is required to fulfil the Conditions Precedent for Completion, the Parties have agreed in writing to extend the Long Stop Date from 5 September 2008 to 5 November 2008. As a result of the extension, there will be a further delay in the despatch of the composite offer document in relation to the Possible Offer. It is currently expected that the composite offer document will be posted to the Shareholders within seven days of Completion or 19 November 2008, whichever is earlier.

WARNING: THE POSSIBLE OFFER WILL ONLY BE MADE IF COMPLETION TAKES PLACE. COMPLETION IS SUBJECT TO THE FULFILLMENT OF THE CONDITIONS PRECEDENT. THEREFORE, THE POSSIBLE OFFER MAY OR MAY NOT BE MADE AND SHAREHOLDERS AND/OR POTENTIAL INVESTORS IN THE COMPANY ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SHARES.

Reference is made to the joint announcement of United Metals Holdings Limited (the “Company”) and CNNC Overseas Uranium Holding Limited (“CNNC Overseas”) dated 23 June 2008 in relation to, amongst other things, the Possible Offer (“Announcement”) and the joint announcement made by the

* For identification purpose only

Company and CNNC Overseas dated 9 July 2008 in respect of delay in despatch of the composite offer document in relation to the Possible Offer (the “Delay Announcement”). Terms defined in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

Pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the composite offer document in relation to the Possible Offer should be despatched within 21 days of the date of the Announcement, that is, on or before 14 July 2008. As stated in the Delay Announcement, application was made to the Executive for, and the Executive granted the consent to, the delay in despatch of the composite offer document to a date which is within seven days of Completion or 19 September 2008, whichever is earlier.

The making of the Possible Offer is subject to Completion having duly taken place in accordance with the Agreement, which in turn is subject to the Conditions Precedent being fulfilled or waived in accordance with the Agreement. Pursuant to the Agreement, all Conditions Precedent shall be fulfilled or waived by 5 September 2008 (or such other date as may be agreed by the Parties in writing) (the “Long Stop Date”). It is expected that additional time is required to fulfil the Conditions Precedent, in particular, the Conditions Precedent in relation to obtaining all necessary consents and approvals from the PRC authorities, as are considered necessary by CNNC Overseas, for CNNC Overseas and/or its immediate and/or ultimate holding company to implement (i) the Share Subscription; (ii) the Share Purchase; and (iii) the CN Subscription. As such, the Parties have agreed in writing to extend the Long Stop Date from 5 September 2008 to 5 November 2008.

A further application has been made to the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code for a further extension of the deadline to despatch the composite offer document in relation to the Possible Offer. The composite offer document in relation to the Possible Offer containing, amongst other things, the advice from the relevant Independent Board Committee and Independent Financial Adviser in relation to the Possible Offer will be posted to the Shareholders within seven days of Completion or 19 November 2008, whichever is earlier.

As the Parties have agreed to extend the Long Stop Date to 5 November 2008, the Completion shall take place on the 5th Business Day after the Conditions Precedent have been fulfilled or waived (i.e. on 12 November 2008), 19 November 2008 is therefore the last date by which the Company and CNNC Overseas shall despatch the composite offer document in relation to the Possible Offer under Rule 8.2 of the Takeovers Code.

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By Order of the Board of Directors of
CNNC Overseas Uranium Holding Limited
Fei Bantao
Director

By Order of the Board of Directors of
United Metals Holdings Limited
Tsang Chiu Wai
Chairman

Hong Kong, 5 September 2008

As of the date of this announcement, the Board of Directors of the Company comprises two executive Directors, namely, Mr. Tsang Chiu Wai and Mr. Kong Cheuk Luen, Trevor, one non-executive Director, namely Mr. Wong Wing Sing and three independent non-executive Directors, namely, Mr. Lee Tho Siem, Mr. Wang Jianguo and Dr. Loke Yu, alias Loke Hoi Lam. The members of the Board jointly and severally accept full responsibility for the accuracy of the information contained in this and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this announcement have been arrived at after due and careful considerations and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the members of the board of directors of CNNC Overseas are Mr. Fei Bantao, Ms. Liu Xuehong and Mr. Chen Yuehui. The members of the board of directors of CNNC Overseas jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Company and the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinion expressed in this announcement (other than those expressed by the Company and the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.