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**CNNC Overseas Uranium Holding Limited**

*(Incorporated in Hong Kong with limited liability)*

**United Metals Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2302)**

**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 the composite offer document containing, among other things, the advice from the relevant Independent Board Committee and the Independent Financial Adviser, in relation to the Possible Offer will be posted to the Shareholders within seven days of Completion or 19 September 2008, whichever is earlier.

**WARNING: THE POSSIBLE OFFER WILL ONLY BE MADE IF COMPLETION TAKES PLACE. COMPLETION IS SUBJECT TO THE FULFILMENT 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 announcement (“**Announcement**”) issued jointly by the Company and CNNC Overseas dated 23 June 2008 regarding, *inter alia*, the Possible Offer. Unless otherwise stated, capitalised terms used herein have the same meanings as those in the Announcement.

Rule 8.2 of the Takeovers Code provides that an offer document should normally be posted by or on behalf of the offeror within 21 days of the date of the announcement of the terms of offer (i.e. on or before 14 July 2008 in the present case). Pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the

Executive's consent is required if the making of offer is subject to the prior fulfillment of certain conditions precedent and such conditions precedent cannot be fulfilled within the time period contemplated by Rule 8.2 of the Takeovers Code.

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 pursuant to the terms of the Agreement. As stated in the Announcement, the Conditions Precedent include, among other things, the Executive granting consent in relation to the Service Agreements and the transactions contemplated thereunder as special deals under Rule 25 of the Takeovers Code and various resolutions being approved by the shareholders of the Company at the EGM. As such, an application has been made to the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code for, and the Executive has granted the consent to, the delay in despatch of the composite offer document. The composite offer document containing, inter alia, the advice from the relevant Independent Board Committee and the Independent Financial Adviser, in relation to the Possible Offer will be posted to the Shareholders within seven days of Completion or 19 September 2008, whichever is earlier.

*Note:* Pursuant to the terms of the Agreement, all Conditions Precedent shall be fulfilled or waived within 3 months from the date of the Agreement (i.e. by 5 September 2008). Assuming the Parties will not agree to extend such date and Completion shall take place on the 5th Business Day after the Conditions Precedent have been fulfilled or waived (i.e. on 12 September 2008), 19 September 2008 is therefore the last date by which the Company and CNNC Overseas shall despatch the composite offer document under Rule 8.2 of the Takeovers Code.

**WARNING: THE POSSIBLE OFFER WILL ONLY BE MADE IF COMPLETION TAKES PLACE. COMPLETION IS SUBJECT TO THE FULFILMENT 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.**

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, 9 July 2008

*As at the date of this announcement, the Board 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 announcement (other than information relating to CNNC Overseas) and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this announcement (other than those expressed by CNNC Overseas) 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.*

*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 opinions 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.*