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**CNNC OVERSEAS URANIUM  
HOLDING LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**CNNC INTERNATIONAL LIMITED**  
(formerly known as 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**

**(1) CLOSING OF THE UNCONDITIONAL MANDATORY CASH OFFER  
BY CCB INTERNATIONAL CAPITAL LIMITED ON BEHALF OF  
CNNC OVERSEAS URANIUM HOLDING LIMITED**

**TO ACQUIRE ALL THE SHARES IN  
CNNC INTERNATIONAL LIMITED**

**(FORMERLY KNOWN AS UNITED METALS HOLDINGS LIMITED)**

**(OTHER THAN THOSE ALREADY OWNED OR ACQUIRED  
BY CNNC OVERSEAS URANIUM HOLDING LIMITED  
AND THE PARTIES ACTING IN CONCERT WITH IT)**

**(2) PLACING OF SHARES BY CNNC OVERSEAS URANIUM HOLDING LIMITED**

**(3) CHANGE OF COMPANY NAME**

**AND**

**(4) RESIGNATION OF DIRECTORS**

**Financial Adviser to CNNC Overseas Uranium Holding Limited**



**CLOSING OF THE OFFER AND LEVEL OF ACCEPTANCES**

The Offer closed at 4:00 p.m. on Wednesday, 3 December 2008.

As at 4:00 p.m. on Wednesday, 3 December 2008, being the latest time and date for acceptance of the Offer, the Offeror received valid acceptance in respect of 10,000 Shares under the Offer, representing approximately 0.0105% of the Disinterested Shares and approximately 0.0026% of the issued share capital of the Company as at the date of this announcement and of the voting rights which may be exercised at the general meetings of the Company.

\* *for identification purpose only*

Immediately prior to the commencement of the Offer, the Offeror and the persons acting in concert with it held, controlled or directed an aggregate of 284,377,273 Shares, representing approximately 75.0003% of the issued share capital of the Company as at the date of this announcement and of the voting rights which may be exercised at the general meetings of the Company.

Taking into account the valid acceptance received in respect of 10,000 Shares tendered under the Offer (subject to completion of the transfer of those Shares to the Offeror), the Offeror and the persons acting in concert with it are interested in an aggregate of 284,387,273 Shares, representing approximately 75.0029% of the issued share capital of the Company as at the date of this announcement and of the voting rights which may be exercised at general meetings of the Company.

Accordingly, immediately following the close of the Offer, (i) the Offeror and the persons acting in concert with it are interested in approximately 75.0029% of the issued share capital of the Company; and (ii) the balance of approximately 24.9971% of the issued share capital of the Company is held in the hands of the public.

### **PLACING OF SHARES BY THE OFFEROR**

Reference is made to the 11 November Announcement regarding, amongst other things, the Placing. On Tuesday, 11 November 2008, the Offeror entered into the Placing Agreement with CCBIC as the placing manager pursuant to which, the Offeror will sell, and CCBIC will, on a best efforts basis, procure Independent Investors to purchase such number of Shares which may be tendered for acceptance by the Shareholders under the Offer (which will in any event be no more than 62,563,000 Shares, representing approximately 16.5% of the existing issued share capital of the Company). Despite the fact that the Offeror received valid acceptance in respect of 10,000 Shares under the Offer, the Offeror and CCBIC agreed that CCBIC will not procure Independent Investors to purchase such number of Shares. Instead, the Offeror will sell down no less than 11,042 Shares on the market within 14 days from the date of this announcement for the purpose of restoring the public float pursuant to the requirement under the Listing Rules.

### **CHANGE OF COMPANY NAME**

Reference is made to the 5 November Announcement regarding, amongst other things, the proposed change of name of the Company. The Board is pleased to announce that the Companies Registrar in the Cayman Islands issued the Certificate of Incorporation on Change of Name on 14 November 2008. The name of the Company has now been changed to “CNNC International Limited”. The new Chinese name “中核國際有限公司” will be adopted for identification purposes. All existing share certificates in issue bearing the former name of the Company will continue to be effective as documents of title. Any issue of new share certificates will be in the new name of the Company. The Company will make further announcement in relation to the change of stock short name for trading in the Shares and the relevant trading arrangement in due course.

## RESIGNATION OF DIRECTORS

Reference is made to the 5 November Announcement regarding, amongst other things, resignation of certain Directors due to the change of control of the Company. The Board announces that the resignations from directorships of the Company tendered by Mr. Tsang Chiu Wai, Mr. Kong Cheuk Luen, Trevor Mr. Wong Wing Sing, Mr. Lee Tho Siem, Mr. Wang Jianguo and Dr. Loke Yu, alias Loke Hoi Lam on 5 November 2008 have become effective on the closing date of the Offer, i.e. 3 December 2008, pursuant to Rule 7 of the Takeovers Code.

### 1. INTRODUCTION

Reference is made to the joint announcements (“**Joint Announcements**”) of CNNC International Limited (formerly known as United Metals Holdings Limited) (“**Company**”) and CNNC Overseas Uranium Holding Limited (“**Offeror**”) dated 23 June 2008 (“**June Announcement**”), 5 November 2008 (“**5 November Announcement**”) and 11 November 2008 (“**11 November Announcement**”) in relation to, amongst other things, the unconditional mandatory made by CCB International Capital Limited (“**CCBIC**”) on behalf of the Offeror to acquire all the shares in the Company (other than those already owned or acquired by the Offeror and the parties acting in concert with it) (“**Offer**”). Terms defined in the Joint Announcements shall have the same meanings when used herein unless the context otherwise requires.

### 2. CLOSING OF THE OFFER AND LEVEL OF ACCEPTANCES

The Offer closed at 4:00 p.m. on Wednesday, 3 December 2008.

As at 4:00 p.m. on Wednesday, 3 December 2008, being the latest time and date for acceptance of the Offer, the Offeror received valid acceptance in respect of 10,000 Shares under the Offer, representing approximately 0.0105% of the Disinterested Shares and approximately 0.0026% of the issued share capital of the Company as at the date of this announcement and of the voting rights which may be exercised at the general meetings of the Company.

Immediately prior to the commencement of the Offer, the Offeror and the persons acting in concert with it owned 284,377,273 Shares, representing approximately 75.0003% of the issued share capital of the Company as at the date of this announcement and of the voting rights which may be exercised at the general meetings of the Company.

Taking into account the valid acceptance received in respect of 10,000 Shares tendered under the Offer (subject to completion of the transfer of those Shares to the Offeror), the Offeror and the persons acting in concert with it are interested in an aggregate of 284,387,273 Shares, representing approximately 75.0029% of the issued share capital of the Company as at the date of this announcement and of the voting rights which may be exercised at general meetings of the Company.

Accordingly, immediately following the close of the Offer, (i) the Offeror and the persons acting in concert with it are interested in approximately 75.0029% of the issued share capital of the Company; and (ii) the balance of approximately 24.9971% of the issued share capital of the Company is held in the hands of the public.

Although the public float of the Company is below 25%, the Shares held by the public represent a market capitalization of approximately HK\$241.7 million based on the closing price of HK\$2.55 per Share as at the date of this joint announcement. The Company will apply for a waiver from strict compliance with Rule 8.08 of the Listing Rules in relation to the minimum public float. The Company is of the view that there remains an open market of Shares. If the minimum public float of the Shares falls below 15%, the Stock Exchange will normally require that the Shares be suspended from trading.

### **3. PLACING OF SHARES BY THE OFFEROR**

Reference is made to the 11 November Announcement regarding, amongst other things, the Placing. On Tuesday, 11 November 2008, the Offeror entered into the Placing Agreement with CCBIC as the placing manager pursuant to which, the Offeror will sell, and CCBIC will, on a best efforts basis, procure Independent Investors to purchase such number of Shares which may be tendered for acceptance by the Shareholders under the Offer (which will in any event be no more than 62,563,000 Shares, representing approximately 16.5% of the existing issued share capital of the Company). Despite the fact that the Offeror received valid acceptance in respect of 10,000 Shares under the Offer, the Offeror and CCBIC agreed that CCBIC will not procure Independent Investors to purchase such number of Shares. Instead, the Offeror will sell down no less than 11,042 Shares on the market within 14 days from the date of this announcement for the purpose of restoring the public float pursuant to the requirement under the Listing Rules. An announcement will be published upon completion of the restoration of the public float.

### **4. CHANGE OF COMPANY NAME**

Reference is made to the 5 November Announcement regarding, amongst other things, the proposed change of name of the Company. The Board is pleased to announce that the Companies Registrar in the Cayman Islands issued the Certificate of Incorporation on Change of Name on 14 November 2008. The name of the Company has now been changed to “CNNC International Limited”. The new Chinese name “中核國際有限公司” will be adopted for identification purposes. All existing share certificates in issue bearing the former name of the Company will continue to be effective as documents of title. Any issue of new share certificates will be in the new name of the Company. The Company will make further announcement in relation to the change of stock short name for trading in the Shares and the relevant trading arrangement in due course.

## 5. RESIGNATION OF DIRECTORS

Reference is made to the 5 November Announcement regarding, amongst other things, resignation of certain Directors due to the change of control of the Company. The Board announces that the resignations from directorships of the Company tendered by Mr. Tsang Chiu Wai, Mr. Kong Cheuk Luen, Trevor Mr. Wong Wing Sing, Mr. Lee Tho Siem, Mr. Wang Jianguo and Dr. Loke Yu, alias Loke Hoi Lam on 5 November 2008 have become effective on the closing date of the Offer, i.e. 3 December 2008, pursuant to Rule 7 of the Takeovers Code.

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

By Order of the Board of Directors of  
**CNNC International Limited**  
**Li Philip Sau Yan**  
*Company Secretary*

Hong Kong, 3 December 2008

*As of the date of this announcement, the Board comprises executive Directors, namely, Mr. Han Ruiping and Mr. Xu Hongchao, non-executive Directors, namely Mr. Qiu Jiangan and Mr. Huang Mingang and independent non-executive Directors, namely, Mr. Cui Ligu, Mr. Zhang Lei and Mr. Cheong Ying Chew Henry. The members of the Board jointly and severally accept full responsibility for the accuracy of the information contained in this announcement 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 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 the Offeror are Mr. Fei Bantao, Ms. Liu Xuehong and Mr. Chen Yuehui. The members of the board of directors of the Offeror 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 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.*