
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in IR Resources Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the 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 the transferee.

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IR Resources Limited
同仁資源有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8186)

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;**
(2) REFRESHMENT OF THE SCHEME MANDATE LIMIT;
(3) AMENDMENTS OF BYE-LAWS OF THE COMPANY;
(4) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of IR Resources Limited (the “Company”) to be held at Suites 903-905, 9th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Tuesday, 5 April 2016 at 1:30 p.m., is set out on pages 17 to 22 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk and the Company at www.irresources.com.hk.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the principal place of business of the Company in Hong Kong at 36th floor, Times Tower, 391-407 Jaffe Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish, and in such event, the instrument appointing a proxy shall be deemed revoked.

This circular will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for seven days from the date of its publication.

14 March 2016

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

| | |
|--------------------------------------|--|
| “AGM” or “Annual General Meeting” | the annual general meeting of the Company to be convened and held at Suites 903-905, 9th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong , on Tuesday, 5 April 2016 at 1:30 p.m. to consider and, if thought fit, approve, among other things, the proposed (i) grant of the General Mandate (including the Extension Mandate) and the Repurchase Mandate; (ii) refreshment of the Scheme Mandate Limit; (iii) re-election of Directors; and (iv) amendments of the Bye-laws |
| “associate(s)” | has the meaning ascribed to this term under the GEM Listing Rules |
| “Board” | the board of Directors from time to time |
| “Business Day(s)” | a day on which licensed banks in Hong Kong are open for normal banking business throughout their normal business hours (excluding Saturdays, Sundays and public holidays) |
| “Bye-laws” | the bye-laws of the Company |
| “Company” | IR Resources Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on GEM |
| “Director(s)” | the director(s) of the Company from time to time |
| “Extension Mandate” | the extension of the General Mandates proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandates |
| “GEM” | Growth Enterprise Market of the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM |

DEFINITIONS

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|---------------------------|---|
| “General Mandate” | the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new Shares not exceeding 20% of the number of Shares as at the date of passing of the relevant resolution for the granting of such general mandate by the Shareholders |
| “Group” | the Company and all of its subsidiaries from time to time |
| “Hong Kong” | the Hong Kong Special Administrative Region of The People’s Republic of China |
| “Latest Practicable Date” | 8 March 2016, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular |
| “Option(s)” | option(s) granted or to be granted to the Participant(s) under the Share Option Scheme to subscribe for Share(s) in accordance with the terms thereof |
| “Participant(s)” | person(s) who or which is or are eligible to participate as grantee(s) in and receive Option(s) under the Share Option Scheme, which will be any employee of the Company or any of its subsidiaries including any executive and non-executive directors of the Company or any of its subsidiaries |
| “Registrar” | the branch registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Ltd. at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong |
| “Repurchase Mandate” | the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase up to a maximum of 10% of the number of Shares as at the date of passing of the relevant resolution granting of such repurchase mandate by the Shareholders |

DEFINITIONS

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| “Scheme Mandate Limit” | the total number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme, which must not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme, which may be refreshed pursuant to the terms of the Share Option Scheme. If the Scheme Mandate Limit is refreshed, the total number of Shares which may be issued upon exercise of all Options to be granted must not in aggregate exceed 10% of the Shares in issue as at the date of passing of the relevant ordinary resolution at the general meeting of the Company |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary share(s) of HK\$0.05 each of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) from time to time |
| “Share Option Scheme” | the share option scheme of the Company adopted on 10 June 2011 |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | the Hong Kong Code on Takeovers and Mergers |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “%” | per cent. |

LETTER FROM THE BOARD



IR Resources Limited

同仁資源有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8186)

Executive Directors:

YU Xiao Min (*Chairperson*)

XU Miaoxia

ZENG Lingchen

Registered office:

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

Independent non-executive Directors:

PANG King Sze, Rufina

HONG Bingxian

HUNG Kenneth

*Head office and principal place of
business in Hong Kong:*

36th Floor, Times Tower

391-407 Jaffe Road

Wanchai, Hong Kong

14 March 2016

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) REFRESHMENT OF THE SCHEME MANDATE LIMIT;
(3) AMENDMENTS OF BYE-LAWS OF THE COMPANY;
(4) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate (including the Extension Mandate) and the Repurchase Mandate to the Directors; (ii) the refreshment of the Scheme Mandate Limit; (iii) the re-election of Directors; (iv) the amendments to the Bye-laws of the Company; and (v) the notice of the AGM.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information relating to the above-mentioned resolutions to be prepared at the AGM.

GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate (including the Extension Mandate) and the Repurchase Mandate.

General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying Shares (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will be further proposed for extending the General Mandate (i.e. the Extension Mandate) authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company had an aggregate of 2,623,950,965 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the date of granting the General Mandate, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 524,790,193 Shares.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the issued Shares as at the date of granting of the Repurchase Mandate.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had an aggregate of 2,623,950,965 Shares in issue. Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the date of granting the Repurchase Mandate, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 262,395,096 Shares.

The General Mandate (including the Extension Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the Extension Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Bermuda to be held; or (iii) the revocation or variation of the General Mandate (including the Extension Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

REFRESHMENT OF THE SCHEME MANDATE LIMIT

The Share Option Scheme was adopted by the Company on 10 June 2011. Save for the Share Option Scheme, the Company has no other share option schemes as at the Latest Practicable Date.

The Board proposes to seek the approval of the Shareholders to refresh the Scheme Mandate Limit in accordance with the Share Option Scheme. Pursuant to the Share Option Scheme, the total number of Shares which may be issued upon exercise of all Options to be granted by the Company must not in aggregate exceed the Scheme Mandate Limit. The current Scheme Mandate Limit is 210,826,181 Shares, representing 10% of the then number of Shares in issue as at 10 June 2011. Since the adoption of the Share Option Scheme and up to the Latest Practicable Date, there had been no refreshment of the Scheme Mandate Limit and no Options were granted.

Pursuant to Rule 23.03(3) Note 2 of the GEM Listing Rules, the aggregate number of Shares which may be issued upon the exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme must not exceed 30% of the Shares in issue from time to time. No Option shall be granted under any scheme(s) of the Company or any of its subsidiaries if this will result in the 30% limit being exceeded.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had 2,623,950,965 Shares in issue. In view of the increase in the number of issued Shares since the date approving the Share Option Scheme, the Company is proposing to put forward a resolution to refresh the Scheme Mandate Limit so as to provide more flexibility to the Company for purpose of providing incentives and rewards to the Participants for their contribution or potential contribution to the Group. The Board considers that the refreshment of the Scheme Mandate Limit is in the interests of the Company and the Shareholders as a whole.

Assuming that there is no change in the number of issued Shares between the period from the Latest Practicable Date and up to the date of the AGM, and based on the 2,623,950,965 Shares in issue as at the Latest Practicable Date, upon the approval of the refreshment of the Scheme Mandate Limit, the Directors will be authorised to issue Options to subscribe for a total of 262,395,096 Shares, representing 10% of the total number of Shares in issue as at the Latest Practicable Date (that is an additional of 51,568,915 Shares subject to the Options which may be granted under the Share Option Scheme if the Scheme Mandate Limit is refreshed).

The refreshment of the Scheme Mandate Limit is conditional upon:

1. the passing by the Shareholders of an ordinary resolution at the general meeting of the Company to approve, among other things, the refreshment of the Scheme Mandate Limit; and
2. the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, 10% of the Shares in issue at the date of approval of the refreshment of the Scheme Mandate Limit which may be issued pursuant to the exercise of Options to be granted under the Share Option Scheme.

Application will be made to the Listing Committee of the Stock Exchange for the grant of the listing of, and the permission to deal in, the Shares which may be issued pursuant to the exercise of Options to be granted under the Share Option Scheme under the refreshed Scheme Mandate Limit.

RE-ELECTION OF DIRECTORS

According to Bye-law 99, at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office by rotation save any Director holding office as chairman or managing director of the Company. The retiring Directors shall be eligible for re-election.

LETTER FROM THE BOARD

In accordance with Bye-law 99, Mr. Zeng Lingchen (“Mr. Zeng”) and Mr. Hong Bingxian (“Mr. Hong”) shall retire from office at the AGM. Being eligible, each of Mr. Zeng and Mr. Hong will offer themselves for re-election as an executive Director and independent non-executive Director, respectively.

At the AGM, ordinary resolutions will be proposed to re-elect each of Mr. Zeng and Mr. Hong as an executive/independent non-executive Director (as the case may be).

Pursuant to Rule 17.46A of the GEM Listing Rules, the details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix III to this circular.

AMENDMENTS TO BYE-LAWS

The Directors also proposed to put forward a special resolution at the AGM to amend the Bye-laws for purpose of better administration of the Board (the “Bye-laws Amendments”) including matters relating to the procedures for removal of Directors. Please also refer to Appendix II to this circular for details relating to the Bye-laws Amendments.

The legal advisers to the Company as to Hong Kong laws and Bermuda laws have respectively confirmed that the Bye-laws Amendments are in compliance with the requirements of the GEM Listing Rules and the applicable laws of Bermuda. The Company confirms that there is nothing unusual about the Bye-laws Amendments for a Bermuda company listed on the Stock Exchange.

AGM

A notice convening the AGM to be held at Suites 903-905, 9th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Tuesday, 5 April 2016, at 1:30 p.m. is set out on pages 17 to 22 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the General Mandate (including the Extension Mandate) and the Repurchase Mandate; the refreshment of the Scheme Mandate Limit and the re-election of Directors. A special resolution will be proposed at the AGM to approve the Bye-laws Amendments.

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 the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the office of the Company at 36th Floor, Times Tower, 391-407 Jaffe Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of 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 and in such event, the instrument appointing a proxy shall be revoked.

LETTER FROM THE BOARD

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider the proposed grant of the General Mandate (including the Extension Mandate) and the Repurchase Mandate; the refreshment of the Scheme Mandate Limit; the proposed re-election of Directors and the Bye-laws Amendments are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant ordinary and special resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
For and on behalf of the Board of
IR Resources Limited
Yu Xiao Min
Chairperson of the Board

This Appendix I serves as an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM authorizing the proposed Repurchase Mandate.

This explanatory statement contains all information pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules which is set out as follows:

1. NUMBER OF SHARES WHICH MAY BE REPURCHASED

Exercise in full of the Repurchase Mandate, on the basis of 2,623,950,965 Shares in issue as at the Latest Practicable Date, would result in 262,395,096 Shares (representing 10% of the total number of issued Shares as at the date of passing of the resolution), being repurchased by the Company during the period prior to the next annual general meeting of the Company following the passing of the resolution approving the Repurchase Mandate.

2. REASONS FOR PROPOSED REPURCHASE OF SHARES

The Directors believe that it is in the interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on GEM. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share.

The Repurchase Mandate will only be exercised when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole. The Directors have no present intention to repurchase any Shares.

3. SOURCE OF FUNDS

In repurchasing Shares, the Company will only apply funds legally available for such purpose in accordance with its Bye-laws, the laws of Bermuda and the GEM Listing Rules. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual results of the Company for the year ended 31 December 2015, being the date of its latest published audited consolidated financial statements). However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing level of the Group.

5. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquires, any of their respective close associates (as defined in the GEM Listing Rules), has any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders at the AGM.

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Bye-laws, the GEM Listing Rules and the applicable laws of Bermuda.

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 repurchase pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the laws of Bermuda.

7. THE HONG KONG CODE ON TAKEOVERS AND MERGERS

If, as a result of a repurchase of Shares, pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code.

As a result, a Shareholder, or a group of Shareholders acting in concert (as defined under the Takeovers Code), depending on the level of increase in the Shareholders' interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Company, the following Shareholder is interested in more than 10% of the Shares then in issue. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the total interests of such Shareholder(s) in the Shares would be increased to approximately the percentage set out in the last column as follows:

| Name of Shareholder(s) | Number of Shares | Approximate percentage of shareholding | Approximate percentage of shareholding if the Repurchase Mandate is exercised in full |
|--|------------------|--|---|
| China Wah Yan Healthcare Limited (“China Wah Yan”) | 768,698,967 | 29.3% | 32.56% |

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full will result in China Wah Yan becoming obliged to make a mandatory offer under Rule 26 or 32 of the Takeovers Code.

As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of any of the above Shareholder(s) or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

8. NO PURCHASES OF SHARES BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the previous six months preceding the Latest Practicable Date.

9. CONNECTED PERSON

No core connected persons (as defined in the GEM Listing Rules) has 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 Repurchase Mandate is approved by the Shareholders at the AGM.

10. SHARE PRICES

The highest and lowest prices at which the Shares were traded on GEM during each of the previous twelve months were as follows:

| | Highest <i>HK\$</i> <i>(Note)</i> | Lowest <i>HK\$</i> <i>(Note)</i> |
|---|--|---|
| 2015 | | |
| April | N/A | N/A |
| May | N/A | N/A |
| June | N/A | N/A |
| July | N/A | N/A |
| August | N/A | N/A |
| September | N/A | N/A |
| October | N/A | N/A |
| November | N/A | N/A |
| December | N/A | N/A |
| 2016 | | |
| January | N/A | N/A |
| February | 0.057 | 0.027 |
| March (up to the Latest Practicable Date) | 0.037 | 0.027 |

Note: Trading of the Shares has been suspended since April 2013 and resumed on 26 February 2016.

Set out below are the proposed amendments to be made to numbered 97 and 104 of the Bye-laws:

“97. (A) A Director shall vacate his office:—

- (i) if he becomes bankrupt or has a receiving order against him or suspends payment or compounds with his creditors generally;
- (ii) if he becomes a lunatic or unsound of mind;
- (iii) if he absents himself from the meeting of the Board during a continuous period of ~~six~~ three months, without special leave of absence from the Board, and his alternate Director (if any) shall not during such period have attended in his stead, and the Board passes a resolution that he has by reason of such absence vacated his office; or
- (iv) if he becomes prohibited by law from acting as a Director;
- (v) if by notice in writing delivered to the Company as its Registered Office or at the Head Office he resigns his office;
- (vi) if he shall be removed from office by a ~~Special~~ an Ordinary Resolution of the Company under Bye-law 104;
- (vii) if majority of the other Directors passed a resolution that he be removed as a Director.”

“104. The Company may by ~~Special~~ Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at such meeting, but shall be taken into account in determining the Directors who are to retire by rotation at such meeting.”

Detail of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

RE-ELECTION OF EXECUTIVE DIRECTORS**Mr. Zeng Lingchen (“Mr. Zeng”)**

Mr. Zeng, aged 35, who has been appointed as an executive Director since October 2011, has held management positions in two rubber plantation companies in the PRC and possesses substantial experience in plantation of rubber trees and sale of rubber products. Mr. Zeng holds a bachelor’s degree in environmental engineering from Satakunta Polytechnic, Finland.

On 6 October 2011, the Company entered into a letter of appointment with Mr. Zeng whereby Mr. Zeng receives a director fee of HK\$15,000 per month which is determined with reference to his duties and responsibilities with the Company and the prevailing market situation.

Save as disclosed above, Mr. Zeng did not hold (i) any position with the Company and other members of the Group; and (ii) any other major appointments and directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Zeng does not have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. He does not have any interest in the Shares within the meaning of Part XV of the SFO.

RE-ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**Mr. Hong Bingxian (“Mr. Hong”)**

Mr. Hong, aged 47, who has been appointed as an independent non-executive Director since October 2012, is the founder and managing director of a manufacturing group in the PRC. With about 20 years of experience in production and international trade, Mr. Hong has gained substantial knowledge in logistics management and production processes.

On 8 October 2012, the Company entered into a letter of appointment with Mr. Hong. Mr. Hong currently receives a director fee of HK\$10,000 per month which is determined with reference to his duties and responsibilities with the Company and the prevailing market situation.

Save as disclosed above, Mr. Hong did not hold (i) any position with the Company and other members of the Group; and (ii) any other major appointments and directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Hong does not have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. He does not have any interest in the Shares within the meaning of Part XV of the SFO.

There is no other information relating to Mr. Zeng and Mr. Hong that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

Save as disclosed herein, there is no other matters relating to Mr. Zeng and Mr. Hong that needs to be brought to the attention of the Shareholders.

NOTICE OF AGM



IR Resources Limited

同仁資源有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8186)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of IR Resources Limited (the “**Company**”) will be held at Suites 903-905, 9th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Tuesday, 5 April 2016 at 1:30 p.m., for the following purposes:

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2012, 2013, 2014 and 2015;
2. (a) to re-elect Mr. Zeng Lingchen as an executive Director of the Company;

(b) to re-elect Mr. Hong Bingxian as an independent non-executive Director of the Company;
3. to authorise the board of Directors to fix the Directors’ remuneration;
4. to re-appoint the auditors of the Company and to authorise the board of Directors to fix their remuneration;
5. to, as special business, consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with

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unissued shares of the Company (the “Shares”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the total number of Shares in issue on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Share repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the total number of Shares in issue on the date of the passing of resolution no. 7),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. to, as special business, consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the GEM or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the GEM for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the GEM, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10 per cent. of the total number of the Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

7. to, as special business, consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 5 above in respect of the number of Shares referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

8. to, as special business, consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT** conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, 10% of the ordinary shares of the Company (the “**Shares**”) in issue at the date of approval of this resolution which may be issued pursuant to the exercise of options to be granted under the share option scheme adopted by the Company on 10 June 2011 (the “**Share Option Scheme**”), the refreshment of the scheme limit in respect of the grant of options to subscribe for Shares under the Share Option Scheme be and is hereby approved provided that the total number of Shares which may be allotted and issued upon exercise of all options to be granted under the Share Option Scheme under the limit as “refreshed” hereby (excluding options previously granted, outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Group) shall not exceed 10% of the Shares in issue on the date of the passing of this resolution (the “**Refreshed Mandate Limit**”) and the board of directors of the Company be and are hereby authorised to grant options under the Share Option Scheme up to the Refreshed Mandate Limit, to exercise all powers of the Company to allot, issue and deal with Shares pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

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SPECIAL RESOLUTION

9. to consider as special business, consider recommendation of the board of directors of the Company to amend the Bye-laws of the Company and, if thought fit, pass with or without amendment the following resolution as a special resolution:

THAT the bye-laws of the Company be and are hereby amended by deleting the existing bye-law 97(A) in its entirety and substituting therefor the following new bye-law 97(A):

“97. (A) A Director shall vacate his office:

- (i) if he becomes bankrupt or has a receiving order against him or suspends payment or compounds with his creditors generally;
- (ii) if he becomes a lunatic or unsound of mind;
- (iii) if he absents himself from the meeting of the Board during a continuous period of three months, without special leave of absence from the Board, and his alternate Director (if any) shall not during such period have attended in his stead, and the Board passes a resolution that he has by reason of such absence vacated his office;
- (iv) if he becomes prohibited by law from acting as a Director;
- (v) if by notice in writing delivered to the Company as its Registered Office or at the Head Office he resigns his office;
- (vi) if he shall be removed from office by an Ordinary Resolution of the Company under Bye-law 104;
- (vii) if majority of the other Directors passed a resolution that he be removed as a Director.”

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THAT the bye-laws of the Company be and are hereby amended by deleting the existing bye-law 104 in its entirety and substituting therefor the following new bye-law 104:

“104. The Company may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at such meeting, but shall be taken into account in determining the Directors who are to retire by rotation at such meeting.”

Yours faithfully
For and on behalf of the Board of
IR Resources Limited
Yu Xiao Min
Chairperson of the Board

Hong Kong, 14 March 2016

Registered office:
Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

*Head office and principal place of
business in Hong Kong:*
36th Floor, Times Tower
391-407 Jaffe Road,
Wanchai, Hong Kong

Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint one proxy or, if he/she/it is a holder of more than one share, more proxies to attend and vote instead of him/her/it. A proxy needs not be a member of the Company.
2. Where there are joint holders of any share of the Company, any one of such joint holders may vote at the meeting, either personally or by proxy, in respect of such share as if he/she/it was solely entitled thereto, but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the Register of Members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company at 36th Floor, Times Tower, 391-407 Jaffe Road, Wanchai, Hong Kong not less than 48 hours before the time for holding the annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he/she/it so wish, and in such event, the instrument appointing a proxy shall be deemed revoked.