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## **IR RESOURCES LIMITED**

**同仁資源有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8186)**

### **FRAMEWORK AGREEMENT —**

### **GREEN RESOURCE BUSINESS**

#### **THE FRAMEWORK AGREEMENT**

The Company is pleased to announce that on 8 April 2016, the Company entered into the Framework Agreement with the Solar Power Operator in relation to the Strategic Cooperation. The Strategic Cooperation will involve (i) the Solar Power Operator to identify new solar power generation business opportunities and provide turn-key solutions to the Group on such opportunities through obtaining necessary approvals and licenses, infrastructure construction, equipment procurement and instalment, establishment of management team, provision of management and consultancy services in relation to the operation of the photovoltaic power stations to the Group; and (ii) the Solar Power Operator, on behalf of the Company, to identify and procure any existing solar power generation business opportunities which have been in operation (including the photovoltaic power stations currently owned and operated by the Solar Power Operator) for the Group's sole investment and/or co-investment with the Solar Power Operator.

**Shareholders and potential investors of the Company should be aware that terms of the transactions contemplated under the Strategic Cooperation are subject to commercial negotiation between the Group and the Solar Power Operator and/or the relevant vendors identified by the Solar Power Operator (as the case may be).** If the transactions contemplated under the Strategic Cooperation are materialised, further announcement(s) may be made by the Company in accordance with the GEM Listing Rules as and when appropriate.

## **THE FRAMEWORK AGREEMENT**

IR Resources Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that on 8 April 2016, the Company entered into a framework agreement (the “Framework Agreement”) with an independent third party (the “Solar Power Operator”) in relation to its proposed strategic cooperation (the “Strategic Cooperation”) with the Solar Power Operator for the expansion of the Group’s resources and logistics business segment to cover the green resource business.

The Strategic Cooperation will involve (i) the Solar Power Operator to identify new solar power generation business opportunities and provide turn-key solutions to the Group through obtaining necessary approvals and licenses, infrastructure construction, equipment procurement and instalment, establishment of management team, provision of management and consultancy services in relation to the operation of photovoltaic power stations to the Group; and (ii) the Solar Power Operator, on behalf of the Company, to identify and procure any existing solar power generation business opportunities which have been in operation (including the photovoltaic power stations currently owned and operated by the Solar Power Operator) for the Group’s sole investment and/or co-investment with the Solar Power Operator.

The Group shall conduct due diligence on the new or existing solar power generation business opportunities referred by the Solar Power Operator and negotiate on the formal agreements in relation to these opportunities (the “Formal Agreements”) with the Solar Power Operator or the relevant vendors identified by the Solar Power Operator (as the case may be).

## **REASONS FOR AND BENEFIT OF THE FRAMEWORK AGREEMENT**

The Group is principally engaged in (i) the forestry and agricultural business; and (ii) the resources and logistics business.

As described in the annual report of the Company for the year ended 31 December 2015, the Group shall continue to identify and seize business opportunities to expand its resources business segment. Solar power generation is regarded as a green resource and is supported by The People’s Republic of China (the “PRC”) government with favorable policies. The Solar Power Operator is an experienced operator of solar energy projects and is well connected in the green resource business industry. It, through its subsidiaries, has been engaged in the development, construction and operation of solar power stations in the PRC for many years with successful track record and currently operates a number of solar powers projects in several provinces with total solar power generation capacity of more than 50 megawatts and provides management consultancy services in respect of solar power generation projects.

The future of the solar power market in the PRC is promising. In addition, The National Energy Administration of the PRC announced in the 13th National Five-Year Plan at the end of 2015 that the PRC government will step up its support to the development of renewable energy and the solar photovoltaic generation of the PRC is targeted to be increased by 50% from 100 gigawatts to 150

gigawatts by 2020 and the solar power generation will account for 7% and 2.5% of the total power generation capacity and the total power generation of the PRC respectively by 2020. The Company believes that the solar power market in the PRC will enjoy sustainable growth in the coming years and the entering into of the Framework Agreement is in line with the business development direction of the Group and will enable the Group to leverage on the expertise and network of the Solar Power Operator in the solar power industry for expanding its resources business segment into an industry with encouraging outlook.

**Shareholders and potential investors of the Company should be aware that terms of the transactions contemplated under the Strategic Cooperation are subject to commercial negotiation between the Group and the Solar Power Operator and/or the relevant vendors identified by the Solar Power Operator (as the case may be).** If the transactions contemplated under the Strategic Cooperation are materialised, further announcement(s) may be made by the Company in accordance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) as and when appropriate.

By Order of the Board of Directors of  
**IR Resources Limited**  
**Yu Xiao Min**  
*Chairperson*

Hong Kong, 8 April 2016

*As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely, Ms. Yu Xiao Min, Ms. Xu Miaoxia and Mr. Zeng Lingchen; and three independent non-executive directors, namely Ms. Pang King Sze, Rufina, Mr. Hong Bingxian and Mr. Kenneth Hung.*

*This announcement, 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 announcement 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 announcement misleading.*

*This announcement 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 and on the website of the Company at <http://www.irresources.com.hk>*