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## **IR RESOURCES LIMITED**

**同仁資源有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8186)**

### **RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF TEN (10) RIGHTS SHARES FOR EVERY ONE (1) SHARE HELD ON THE RECORD DATE**

#### **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that the Rights Issue and the Underwriting Agreement became unconditional at 4:00 p.m. on 20 May 2016.

As at 4:00 p.m. on 19 May 2016, being the latest time for acceptance of, and payment for Rights Shares, the Company has received 61 valid acceptances for a total of 12,481,339,816 Rights Shares provisionally allotted under the Rights Issue, representing approximately 47.57% of the total 26,239,509,650 Rights Shares offered under the Rights Issue.

Based on the above results, the Rights Issue was under-subscribed by 13,758,169,834 Rights Shares. In accordance with the terms of the Underwriting Agreement, the Underwriter and its sub-underwriters had performed their underwriting obligations and had procured subscribers to subscribe for all the untaken Rights Shares. None of the subscribers has become a substantial Shareholder (as defined in the GEM Listing Rules) as a result of taking up the untaken Rights Shares.

Share certificates in respect of the fully-paid Rights Shares (in respect of valid acceptances of Right Shares under the PALs) will be despatched by ordinary post to those entitled thereto at their own risk on or before 27 May 2016. Applicant(s)/allottee(s) will receive one share certificate for all the fully-paid Rights Shares allotted and issued to him/her/it.

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence on 30 May 2016.

Reference is made to the Prospectus of the Company dated 5 May 2016 in relation to the Rights Issue. Capitalised terms used herein shall have the same meaning as those defined in the Prospectus unless otherwise stated.

## **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that the Rights Issue and the Underwriting Agreement became unconditional at 4:00 p.m. on 20 May 2016.

As at 4:00 p.m. on 19 May 2016, being the latest time for acceptance of, and payment for Rights Shares, the Company has received 61 valid acceptances for a total of 12,481,339,816 Rights Shares provisionally allotted under the Rights Issue, representing approximately 47.57% of the total 26,239,509,650 Rights Shares offered under the Rights Issue.

Based on the above results, the Rights Issue was under-subscribed by 13,758,169,834 Rights Shares. In accordance with the terms of the Underwriting Agreement, the Underwriter and its sub-underwriters had performed their underwriting obligations and had procured subscribers to subscribe for all the untaken Rights Shares. The Underwriter has confirmed all subscribers procured by it and its sub-underwriters are independent third party of the Company. None of the subscribers has become a substantial Shareholder (as defined in the GEM Listing Rules) as a result of taking up the untaken Rights Shares.

## **CERTIFICATES FOR RIGHTS SHARES AND COMMENCEMENT OF DEALINGS**

Share certificates in respect of the fully-paid Rights Shares will be despatched by ordinary post to those entitled thereto at their own risk on or before 27 May 2016. Applicant(s)/allottee(s) will receive one share certificate for all the fully-paid Rights Shares allotted and issued to him/her/it.

Dealings in the Rights Shares on the Stock Exchange, in their fully-paid form, are expected to commence on 30 May 2016.

## CHANGE IN THE SHAREHOLDING STRUCTURE

Based on the information available to the Company as at the date of the announcement, the shareholding structure of the Company immediately before and after completion of the Rights Issue are as follows:

		Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
		No. of Shares	%	No. of Shares	%
China Wah Yan	(Note 1)	768,698,967	29.30%	8,455,688,637	29.30%
Ritz Management	(Note 2)	120,000,000	4.57%	120,000,000	0.41%
		888,698,967	33.87%	8,575,688,637	29.71%
Public Shareholders		1,735,251,998	66.13%	6,529,602,144	22.62%
Subscriber(s) procured by the Underwriter and its sub-underwriters		—	—	13,758,169,834	47.67%
<b>Total</b>		<b>2,623,950,965</b>	<b>100.00%</b>	<b>28,863,460,615</b>	<b>100.00%</b>

*Note:*

1. China Wah Yan has fully subscribed for the entire 7,686,989,670 Rights Shares provisionally allotted to it under the Rights Issue.
2. Ritz Management had procured subscription for the entire 1,200,000,000 Rights Shares provisionally allotted to it under the Rights Issue pursuant to the undertaking made by it as stated in the Prospectus.

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

Hong Kong, 26 May 2016

*As at the date of this announcement, the board of Directors 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. Hung Kenneth.*

*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>.*