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IR RESOURCES LIMITED

同仁資源有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8186)

VOLUNTARY ANNOUNCEMENT PROPOSED ISSUE OF BONDS

The Company announces that on 8 July 2016, the Company entered into the Placing Agreement with the Placing Agent in respect of the Placing of the Bonds in the aggregate principal amount of up to HK\$100 million on a best effort basis.

Shareholders of the Company and potential investors should note that under the Placing Agreement, the Placing is undertaken on a best effort basis. As the Placing may or may not proceed, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by IR Resources Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Company announces that on 8 July 2016, the Company as the issuer and Convoy Asset Management Limited as the placing agent (the “**Placing Agent**”) entered into a placing agreement (the “**Placing Agreement**”), pursuant to which the Placing Agent agreed to act as the placing agent of the Company, on a best effort basis, to procure placees who are not connected person (as defined under the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) to subscribe for bonds due 2018 (the “**Bonds**”) to be issued by the Company in the aggregate principal amount of up to HK\$100 million maturing on the second anniversary of the date of issue of the Bonds at the placing price equal to 100% of the principal amount of the Bonds (the “**Placing**”).

The Bonds shall constitute direct, unconditional, unsubordinated, unsecured obligations of the Company and rank equally and without any preference amongst themselves and rank *pari passu* with all other present and future direct, unconditional, unsubordinated and unsecured obligations of the Company. No listing of the Bonds will be sought on the Stock Exchange or any other stock exchanges.

To the best of the knowledge, information and belief of the directors of the Company, having made all reasonable enquiries, as at the date of this announcement, each of the Placing Agent and its ultimate beneficial owners is not a connected person (as defined under the GEM Listing Rules) of the Company.

The proceeds from the Placing will be used as general working capital of the Group. The directors of the Company consider that the Placing represents an opportunity to strengthen the Group's working capital base for business development of the Group and the transactions contemplated under the Placing Agreement and the issue of the Bonds are in the interests of the Company and its shareholders as a whole.

GENERAL

The Group is principally engaged in (i) forestry and agricultural business (sale of wood and agricultural produce) and (ii) resources and logistics business.

Shareholders of the Company and potential investors should note that under the Placing Agreement, the Placing is undertaken on a best effort basis. As the Placing may or may not proceed, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 8 July 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 Mr. Hong Bingxian, Mr. Hung Kenneth and Ms. Pang King Sze, Rufina.

This announcement, for which the directors of the Company 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>.