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IR RESOURCES LIMITED

同仁資源有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8186)

CHANGE OF DIRECTORS; CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND CHANGE OF COMPLIANCE OFFICER

The Board announces that:

- (a) Ms. Yu has tendered her resignation and ceased to be the chairperson of the Board, an executive Director and the compliance officer of the Company as well as a member of the Remuneration Committee and the Nomination Committee with effect from 2 December 2016;
- (b) Ms. Xu has tendered her resignation and ceased to be an executive Director of the Company with effect from 2 December 2016; and
- (c) Mr. Chan has been appointed as the chairman of the Board, an executive Director and the compliance officer of the Company as well as a member of the Remuneration Committee and the Nomination Committee with effect from 2 December 2016.

RESIGNATION OF DIRECTORS AND COMPLIANCE OFFICER

The board (the “Board”) of directors (the “Directors”) of IR Resources Limited (the “Company”, together with its subsidiaries, the “Group”) announces that:

- (i) Ms. Yu Xiao Min (“Ms. Yu”) has tendered her resignation and ceased to be the chairperson of the Board, an executive Director and the compliance officer of the Company as well as a member of the Remuneration Committee (the “Remuneration Committee”) and the Nomination Committee (the “Nomination Committee”) of the Company with effect from 2 December 2016 due to her other business commitment which requires more of her time; and

- (ii) Ms. Xu Miaoxia (“Ms. Xu”) has tendered her resignation and ceased to be an executive Director of the Company with effect from 2 December 2016 due to her other business commitment which requires more of her time.

Ms. Yu and Ms. Xu have confirmed that they have no disagreement with the Board and there are no other matters relating to their resignation which need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

APPOINTMENT OF DIRECTOR AND COMPLIANCE OFFICER

The Board is pleased to announce that Mr. Chan Ching Hang (“Mr. Chan”) has been appointed as the chairman of the Board, an executive Director and the compliance officer of the Company as well as a member of the Remuneration Committee and the Nomination Committee with effect from 2 December 2016.

Mr. Chan, aged 31, has substantial experience in corporate finance and business management in the agricultural and healthcare industries and is a member of the senior management of the Company. Mr. Chan holds a bachelor’s degree in commerce and a bachelor’s degree in science from the University of New South Wales, Australia.

As at the date of this announcement, Mr. Chan has been granted 21,000,000 share options by the Company under the share option scheme adopted by the Company on 10 June 2011. Save as disclosed above, Mr. Chan does not have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed in this announcement, (i) Mr. Chan does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company; and (ii) Mr. Chan did not hold any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years up to the date of this announcement.

As at the date of this announcement, the Company has not entered into service contract with Mr. Chan and Mr. Chan will hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election once every three years at the annual general meeting of the Company in accordance with the bye-laws of association of the Company. The remuneration of Mr. Chan will be determined with reference to his duties and responsibilities to be decided at a later date by the Board.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange and there are no other matters in relation to the appointment of Mr. Chan that need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to express its gratitude to Ms. Yu and Ms. Xu for their valuable contribution during their terms of service with the Company and warmly welcome Mr. Chan joining the Board.

By Order of the Board of
IR Resources Limited
Chan Ching Hang
Chairman

Hong Kong, 2 December 2016

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Chan Ching Hang 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 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>.