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Form A
表格甲

Provisional Allotment Letter No.
暫定配額通知書編號

THIS LETTER IS VALUABLE AND TRANSFERABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. THE OFFER CONTAINED IN THIS LETTER EXPIRES AT 4:00 P.M. ON THURSDAY, 19 MAY 2016 (OR SUCH LATER TIME AND/OR DATE AS MENTIONED IN THE PARAGRAPH "EFFECT OF BAD WEATHER" OVERLEAF).

本通知書具有價值及可轉讓，閣下並須即時處理。本通知書所載之認購邀請將於2016年5月19日(星期四)下午四時正(或若遇「惡劣天氣之影響」一段所述之有關較後時間及/或日期)截止。

IF YOU ARE IN ANY DOUBT ABOUT THIS LETTER OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT A LICENSED SECURITIES DEALER, REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISER. IF YOU HAVE SOLD OR TRANSFERRED ALL OF YOUR SHARES OF THE COMPANY, YOU SHOULD AT ONCE HAND THE PROSPECTUS AND THIS PAL TO PURCHASER(S) OR THE TRANSFEREE(S) OR TO THE BANK, LICENSED SECURITIES DEALER OR OTHER AGENT THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED FOR TRANSMISSION TO THE PURCHASER(S) OR THE TRANSFEREE(S).

閣下對本通知書之內容或應辦之手續如有任何疑問，應諮詢持牌證券商、註冊證券機構、銀行經理、律師、專業會計師或其他專業顧問。閣下如已將名下之本公司股份全部出售或轉讓，應立即將供股章程及本暫定配額通知書送交買主或承讓人，或送交經手買賣或轉讓之銀行、持牌證券商或其他代理人，以便轉交買主或承讓人。

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this letter, make no representation as to their accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this letter.

香港交易及結算有限公司、香港聯合交易所有限公司及香港中央結算有限公司對本通知書之內容概不負責，對其準確性或完整性亦不發表任何聲明，並表明不會就因本通知書全部或任何部分內容或因倚賴該等內容而引致之任何損失承擔任何責任。

Terms defined in the prospectus of IR Resources Limited (the "Company") dated 5 May 2016 (the "Prospectus") have the same meanings herein, unless the context requires otherwise.

除文義另有所指外，同仁資源有限公司(「本公司」)於2016年5月5日刊發之供股章程(「供股章程」)所界定詞語於本通知書內具有相同涵義。

Dealings in the Shares and the Rights Shares in their nil-paid and fully-paid forms may be settled through CCASS and you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers for details of those settlement arrangements and how such arrangements may affect your rights and interests.

股份以及未繳股款及繳足股款供股股份之買賣可透過中央結算系統進行交收，閣下應就該等交收安排之詳情及該等安排可能對閣下之權利及權益構成之影響，諮詢閣下之持牌證券商、註冊證券機構、銀行經理、律師、專業會計師或其他專業顧問。

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from their respective commencement dates of dealings on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

待未繳股款及繳足股款供股股份獲批准於聯交所上市及買賣，且在遵守香港結算股份收納規定之情況下，未繳股款及繳足股款供股股份將獲香港結算接納為合資格證券，自開始於聯交所各自買賣之日期或香港結算釐定之任何其他日期起，可於中央結算系統內寄存、結算及交收。聯交所參與者之間於任何一個交易日之交易，須於其後第二個交易日在中央結算系統內交收。中央結算系統內之一切活動均須根據不時生效之中央結算系統一般規則及中央結算系統運作程序規則進行。

A copy of each of the Prospectus Documents, together with the documents referred to in the paragraph headed "Documents delivered to the Registrar of Companies" in appendix III to the Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong). Neither the Securities and Futures Commission nor the Registrar of Companies in Hong Kong takes any responsibility for the contents of any of the Prospectus Documents.

各份章程文件及於供股章程附錄三(送呈公司註冊處處長之文件)一段所述之文件的副本，已依據香港法例第32章公司(清盤及雜項條文)條例第342C條規定送呈香港公司註冊處處長登記。香港證券及期貨事務監察委員會及香港公司註冊處處長對任何章程文件之內容概不負責。



IR RESOURCES LIMITED

同仁資源有限公司

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock Code 股份代號: 8186)

RIGHTS ISSUE OF 26,239,509,650 RIGHTS SHARES
ON THE BASIS OF TEN (10) RIGHTS SHARES
FOR EVERY ONE (1) SHARE HELD ON THE RECORD DATE
AT HK\$0.01 PER RIGHTS SHARE
BY QUALIFYING SHAREHOLDERS
PAYABLE IN FULL ON ACCEPTANCE

按合資格股東於記錄日期每持有一(1)股股份
獲發十(10)股供股股份之基準，
以每股供股股份0.01港元
發行26,239,509,650股供股股份進行供股
供股款須於接納時繳足

PROVISIONAL ALLOTMENT LETTER

暫定配額通知書

Head office and principal place
of business:

36th Floor, Times Tower
391-407 Jaffe Road
Wanchai, Hong Kong
總辦事處及主要營業地點：
香港灣仔
謝斐道391-407號
新時代中心36樓

Registered office:

註冊辦事處：
Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

5 May 2016
2016年5月5日

Share Registrar:
Computershare Hong Kong Investor Services Limited

Shops 1712-16, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong
股份過戶登記處：
香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心17樓1712-16號舖

Name(s) and address of the Qualifying Shareholder(s) 合資格股東姓名及地址

Total number of Shares registered in your name(s) on Tuesday, 3 May 2016
於2016年5月3日(星期二)以閣下名義登記之股份總數

Box A
甲欄

Number of Rights Shares provisionally allotted to you subject to payment in full on acceptance by no later than 4:00 p.m. on Thursday, 19 May 2016
暫定配發予閣下之供股股份數目，惟須於2016年5月19日(星期四)下午四時正前接納時繳足股款方可作實

Box B
乙欄

Total subscription monies payable
應繳認購款項總額

Box C
丙欄
HK\$ 港元

Cheque/cashier's order number:

支票/銀行本票號碼：

Name of bank on which cheque/cashier's order is drawn:

支票/銀行本票的付款銀行名稱：

Contact Telephone No.:

聯絡電話：

TO ACCEPT THIS PROVISIONAL ALLOTMENT OF THE RIGHTS SHARES IN FULL YOU MUST LODGE THIS DOCUMENT INTACT WITH THE SHARE REGISTRAR, COMPUTERSHARE HONG KONG INVESTOR SERVICES LIMITED AT SHOPS 1712-16, 17TH FLOOR, HOPEWELL CENTRE, 183 QUEEN'S ROAD EAST, WANCHAI, HONG KONG, TOGETHER WITH A REMITTANCE IN HONG KONG DOLLARS FOR THE FULL AMOUNT SHOWN IN BOX C ABOVE SO AS TO BE RECEIVED BY NO LATER THAN 4:00 P.M. ON THURSDAY, 19 MAY 2016. ALL REMITTANCES MUST BE MADE IN HONG KONG DOLLARS AND MUST BE FORWARDED EITHER BY CHEQUE DRAWN ON A BANK ACCOUNT WITH, OR BY A CASHIER'S ORDER ISSUED BY, A LICENSED BANK IN HONG KONG. ALL SUCH CHEQUES OR CASHIER'S ORDERS MUST BE MADE PAYABLE TO "IR RESOURCES LTD - PAL" AND CROSSED "ACCOUNT PAYEE ONLY". INSTRUCTIONS ON TRANSFER AND SPLITTING ARE SET OUT IN AN ENCLOSED SEPARATE SHEET.

閣下如全數接納此供股股份之暫定配額，必須將本文件整份連同以港元繳付之上述丙欄所示全數款項，於2016年5月19日(星期四)下午四時正前送達股份過戶登記處香港中央證券登記有限公司(地址為香港灣仔皇后大道東183號合和中心17樓1712-16號舖)。所有款項須以港元繳付，並須以香港之持牌銀行戶口開出之支票或發出之銀行本票支付。所有該等支票或銀行本票須註明抬頭人為「IR RESOURCES LTD - PAL」，並須以「只准入抬頭人賬戶」方式劃線開出。有關轉讓及分拆之指示載於隨附文件。

Dealings in the Rights Shares in their nil-paid form will take place from Monday, 9 May 2016 to Monday, 16 May 2016 (both days inclusive). If the conditions of the Rights Issue are not fulfilled at or before the Latest Time for Termination, or if the Underwriter terminate or rescind the Underwriting Agreement in accordance with the terms thereof prior to the Latest Time for Termination, the Rights Issue will not proceed. Any persons contemplating dealing in the Shares prior to the date on which conditions of the Rights Issue are fulfilled or the date which the Underwriter's right of termination of the Underwriting Agreement ceases, and/or dealings in the nil-paid Rights Shares, are accordingly subject to the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares and/or the Rights Shares in their nil-paid form are recommended to consult their own professional advisers.

未繳股款供股股份將於2016年5月9日(星期一)至2016年5月16日(星期一)(包括首尾兩天)進行買賣。倘於最後終止時限或之前任何供股條件未能獲達成，或倘包銷商於最後終止時限前根據包銷協議所載之條款終止或撤銷包銷協議，供股將不會進行。於供股之所有條件獲達成日期或於包銷協議項下包銷商之終止權終止之日期前擬買賣股份及/或未繳股款供股股份之任何人士，將相應承擔供股可能不會成為無條件或可能不會進行之風險。任何擬買賣股份及/或未繳股款供股股份之股東或其他人士應諮詢彼等之專業顧問。

If the Rights Issue does not proceed, the monies received in respect of acceptances of the Rights Shares will be refunded to the Qualifying Shareholders or such other persons to whom the Rights Shares in their nil-paid form have been validly transferred or, in the case of joint acceptances, to the first-named person, without interest by means of cheques despatched by ordinary post at the risk of such Qualifying Shareholders or such other persons to their registered addresses on or before Friday, 27 May 2016.

倘供股未能進行，則就接納供股股份所收取之款項將於2016年5月27日(星期五)或之前不計利息以支票方式退還予合資格股東或已獲有效轉讓未繳股款供股股份之其他人士(倘為聯名接納人，則為名列首位之人士)，並以平郵寄往彼等之登記地址，郵誤風險概由該等合資格股東或該等其他人士承擔。

All references to time and dates mentioned in this letter refer to Hong Kong local times and dates.

本通知書所提述之全部時間及日期均指香港本地時間及日期。

NO RECEIPT WILL BE GIVEN. 繳款將不另發收據。

IN THE EVENT OF A TRANSFER OF RIGHT(S) TO SUBSCRIBE FOR RIGHTS SHARE(S), HONG KONG AD VALOREM STAMP DUTY IS PAYABLE ON EACH SALE AND EACH PURCHASE. A GIFT OR A TRANSFER OF BENEFICIAL INTEREST OTHER THAN BY WAY OF SALE IS ALSO LIABLE TO HONG KONG AD VALOREM STAMP DUTY. EVIDENCE OF PAYMENT OF HONG KONG AD VALOREM STAMP DUTY WILL BE REQUIRED BEFORE REGISTRATION OF ANY TRANSFER OF THE ENTITLEMENT(S) TO THE RIGHTS SHARE(S) REPRESENTED BY THIS LETTER.

在轉讓認購供股股份之權利時，每宗買賣均須繳納香港從價印花稅。餽贈或轉讓(並非以出售方式)實益擁有之權益亦須繳納香港從價印花稅。在登記轉讓本通知書所列任何供股股份之權利之前，須出示已繳納香港從價印花稅之證明。

Form B
表格乙

FORM OF TRANSFER AND NOMINATION
轉讓及提名表格

(To be completed and signed only by Qualifying Shareholder(s) who wish(es) to transfer all of his/her/its/their right(s) to subscribe for the Rights Share(s) comprised herein)
(僅供擬將其/彼等於本表格所列認購供股股份之權利全數轉讓之合資格股東填寫及簽署)

To: The Directors, IR RESOURCES LIMITED
致：同仁資源有限公司列位董事

Dear Sirs,
I/We hereby transfer all of my/our rights to subscribe for the Rights Shares comprised in this PAL to the person(s) accepting the same and signing the registration application form (Form C) below.

敬啟者：
本人/吾等茲將本暫定配額通知書所列本人/吾等可認購供股股份之權利全數轉讓予接受此權利並簽署以下登記申請表格(表格丙)之人士。

1. _____ 2. _____ 3. _____ 4. _____
Signature(s) (all joint Shareholders must sign) 簽署(所有聯名股東均須簽署)

Date 日期：_____

Note: Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the Rights Shares.
附註：轉讓閣下供股股份之認購權須繳納香港印花稅。

Form C
表格丙

REGISTRATION APPLICATION FORM
登記申請表格

(To be completed and signed only by the person(s) to whom the rights to subscribe for the Rights Shares have been transferred)
(僅供承讓認購供股股份權利之人士填寫及簽署)

To: The Directors, IR RESOURCES LIMITED
致：同仁資源有限公司列位董事

Dear Sirs,
I/We request you to register the number of Rights Shares mentioned in Box B of Form A in my/our name(s) and I/we agree to accept the same on the terms embodied in this PAL and the Prospectus and subject to the bye-laws of the Company.

敬啟者：
本人/吾等謹請閣下將表格甲內乙欄所列之供股股份數目以本人/吾等名義登記，本人/吾等同意按照本暫定配額通知書及供股章程所載之條款，並在貴公司之公司細則限制下接納該等股份。

Existing Shareholder(s)
Please mark "X" in the box
現有股東請於欄內填上「X」符號

To be completed in block letters in ENGLISH. Joint applicants should give the address of the first-named applicant only. 請用英文大楷填寫。聯名申請人只須填報首名申請人之地址。				
Name in English 英文姓名	Family name 姓氏	Other names 名字	Name in Chinese 中文姓名	
Name continuation and/or names of joint applicant(s) (if required) 續姓名及/或聯名申請人姓名 (如有需要)				
Address in English (joint applicants should give address of the first-named applicant only) 英文地址(聯名申請人只須填報 首名申請人之地址)				
Occupation 職業			Tel. no. 電話號碼	
Dividend instructions 派息指示				
Name and address of bank 銀行名稱及地址			Bank Account No. 銀行賬戶號碼	
			BANK 銀行	BRANCH 分行
			ACCOUNT 賬戶	

1. _____ 2. _____ 3. _____ 4. _____
Signature(s) (all joint Shareholders must sign) 簽署(所有聯名股東均須簽署)

Date 日期：_____

Note: Hong Kong stamp duty is payable in connection with the acceptance of the transfer of the rights to subscribe for the Rights Shares.
附註：接納轉讓供股股份之認購權須繳納香港印花稅。



IR RESOURCES LIMITED
同仁資源有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 8186)

5 May 2016

Dear Qualifying Shareholders,

Reference is made to the prospectus dated 5 May 2016 (the "Prospectus") despatched to the shareholders of IR Resources Limited (the "Company") in relation to the Rights Issue. Terms defined in the Prospectus have the same meanings when used herein unless the context otherwise requires. In accordance with the terms and subject to the conditions set out in the Prospectus, the Directors have provisionally allotted to you the number of Rights Shares on the basis of ten Rights Shares for every one Share held and registered in your name(s) as at 3 May 2016. Your holding of Shares as at 3 May 2016 is set out in Box A in Form A of the PAL and the number of Rights Shares provisionally allotted to you is set out in Box B in Form A of the PAL.

No action has been taken to permit the offering of the Rights Shares or the distribution of the Prospectus Documents in connection with the Rights Issue in any territory other than Hong Kong.

No person receiving a copy of the Prospectus or a PAL in any territory or jurisdiction outside Hong Kong may treat it as an offer or invitation to apply or subscribe for the Rights Shares unless in the relevant territory or jurisdiction, such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements thereof or where the offer is made in reliance on any exemption or where compliance with the relevant legal or regulatory requirement will not, in the Board's judgement, be unduly burdensome. It is the responsibility of any person outside Hong Kong wishing to make on his/her/its behalf an application or subscription for the Rights Shares to satisfy himself/herself/itself as to the observance of the laws and regulations of all relevant territories or jurisdictions, including the obtaining of any governmental or other consents for observing any other formalities which may be required in such territory or jurisdiction, to pay taxes, duties and other amounts required to be paid in any such territory or jurisdiction in connection therewith. Any acceptance of the offer of the Rights Shares by any such person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been fully complied with. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to any of the representations and warranties above. If you are in any doubt as to your position, you should consult your own professional advisers. The Company reserves the right to refuse to accept any application or subscription for Rights Shares where it believes that doing so would violate the applicable securities legislation or other laws or regulations of any jurisdiction.

No provisional allotment of Rights Shares has been made to the Non-Qualifying Shareholders and no PAL is being sent to them. The Company will send copies of the Prospectus to the Non-Qualifying Shareholders for their information only. Arrangements will be made for the Rights Shares which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders to be sold in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence, if a premium (net of expenses) can be obtained. The proceeds of such sale, less expenses, of more than HK\$100 will be paid to the Non-Qualifying Shareholders pro-rata to their shareholdings held at the Record Date, individual amounts of HK\$100 or less will be retained for the benefit of the Company.

When issued, allotted and fully paid, the Rights Shares will rank pari passu in all respects with the Shares in issue. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid on or after the date of allotment of the fully-paid Rights Shares.

PROCEDURE FOR ACCEPTANCE

To take up your provisional allotment in full, you must lodge the whole of the PAL intact with the share registrar, Computershare Hong Kong Investor Services Limited (the "Share Registrar") at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, together with a remittance for the full amount payable on acceptance, as set out in Box C in Form A of the PAL, so as to be received by no later than 4:00 p.m. on Thursday, 19 May 2016 (or, under bad weather conditions, such later time and/or date as mentioned in the paragraph headed "Effect of Bad Weather" below). All remittances must be made by cheque or cashier's order in Hong Kong dollars. Cheques must be drawn on an account with, and cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "IR RESOURCES LTD – PAL" and crossed "ACCOUNT PAYEE ONLY". Such payment will constitute acceptance of the provisional allotment of Rights Shares on the terms of the PAL and the Prospectus and subject to the bye-laws of the Company. No receipt will be given for such remittances. All enquiries in connection with the PAL should be addressed to the Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

It should be noted that unless the PAL, together with the appropriate remittance for the amount shown in Box C in Form A of the PAL, have been received as described above by no later than 4:00 p.m. on Thursday, 19 May 2016 (or, under bad weather conditions, such later time and/or date as mentioned in the paragraph headed "Effect of Bad Weather" below) whether from the original allottee or any person to whom the rights have been validly transferred, this provisional allotment and all rights hereunder will be deemed to have been declined and will be cancelled. The Company is not obliged to treat but may at its sole discretion treat a PAL as valid and binding on the person(s) by whom and on whose behalf it is lodged even if such PAL is not completed in accordance with the relevant instructions.

TRANSFER

If you wish to transfer all of your rights to subscribe for the Rights Shares provisionally allotted to you hereunder, you must complete and sign the form of transfer and nomination (Form B) and hand the PAL to the transferee(s) or to through whom you are transferring your rights. The transferee(s) must then complete and sign the registration application form (Form C) and lodge the PAL intact together with a remittance for the full amount payable on acceptance as set out in Box C in Form A of the PAL with the Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, so as to be received by no later than 4:00 p.m. on Thursday, 19 May 2016 (or, under bad weather conditions, such later time and/or date as mentioned in the paragraph headed "Effect of Bad Weather" below). It should be noted that Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares and the acceptance by the transferee(s) of such rights.

SPLITTING

If you wish to accept only part of your provisional allotment or transfer part of your rights to subscribe for the Rights Shares provisionally allotted hereunder, or to transfer your rights to more than one person, the PAL must be surrendered and lodged for cancellation by no later than 4:30 p.m. on Wednesday, 11 May 2016 with the Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, who will cancel the original PAL and issue new PALs in the denominations required, which will be available for collection at the Share Registrar after 9:00 a.m. on the second Business Day after the surrender of the original PAL.

TERMINATION OF THE UNDERWRITING AGREEMENT

It should be noted that dealings in the Rights Shares in their nil-paid form will take place from Monday, 9 May 2016 to Monday, 16 May 2016 (both dates inclusive). If the conditions of the Rights Issue are not fulfilled or the Underwriting Agreement is terminated or rescinded by the Underwriter, the Rights Issue will not proceed. Any persons contemplating dealings in the Shares prior to the date on which the conditions of the Rights Issue are fulfilled or the date which the Underwriter's right of termination of the Underwriting Agreement ceases, and/or dealings in the nil-paid Rights Shares are accordingly subject to the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholder or other person contemplating selling or purchasing Shares or Rights Shares in their nil-paid form, who is in any doubt about his/her/its position, is recommended to consult his/her/its professional advisers.

In particular, the Directors would like to draw to your attention to the fact that if, prior to the Latest Time for Termination, one or more of the following events or matters shall occur, arise, exist, or come into effect: (i) in the reasonable opinion of the Underwriter, the success of the Rights Issue would be materially and adversely affected by: (a) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position of the Group as a whole or is materially adverse in the context of the Rights Issue after the signing of the Underwriting Agreement; (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing after the signing of the Underwriting Agreement), of a political, military, financial, economic or other nature, or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position of the Group as a whole; (c) any material adverse change after the signing of the Underwriting Agreement in the business or in the financial or trading position of the Group as a whole; (d) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out occurred after the signing of the Underwriting Agreement which would, in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position of the Group as a whole; (ii) there is any material adverse change in market conditions (including, without limitation, a change in fiscal or monetary policy or foreign exchange or currency markets, suspension or material restriction of trading in securities, imposition of economic sanctions, on Hong Kong) occurs which in the reasonable opinion of the Underwriter makes it inexpedient or inadvisable to proceed with the Rights Issue; (iii) the Prospectus when published contains information (either as to the condition of the Group or as to its compliance with any laws or the GEM Listing Rules or any applicable regulations) which has not prior to the date of the Underwriting Agreement been publicly announced or published by the Company and which may in the reasonable opinion of the Underwriter is material to the Group as a whole and is likely to affect materially and adversely the success of the Rights Issue or might cause a prudent investor not to apply for its provisional allotment of Rights Shares under the Rights Issue, the Underwriter shall be entitled by notice in writing to the Company, served prior to the Latest Time for Termination, to terminate the Underwriting Agreement.

The Underwriter shall be entitled by notice in writing to rescind the Underwriting Agreement if prior to the Latest Time for Termination: (i) any breach or omits to any of the warranties or undertakings contained under the Underwriting Agreement comes to the knowledge of the Underwriter; or (ii) any events occurring or matter arising on or after the date of the Underwriting Agreement and prior to the Latest Time for Termination which would render the warranties contained under the Underwriting Agreement untrue or incorrect in any material respect, comes to the knowledge of the Underwriter.

Upon the giving of notice of termination as referred to the above prior to the Latest Time for Termination, the obligations of all parties under the Underwriting Agreement (save and except for, among others, the fees and expenses payable by the Company) shall terminate forthwith and no party shall have any claim against any other party for costs, damages, compensation or otherwise, save for any antecedent breaches. If such notice of termination were served by the Underwriter, the Rights Issue will not proceed accordingly.

Full details of the terms of the Underwriting Agreement are set out in the Prospectus.

CHEQUES OR CASHIER'S ORDERS

All cheques and cashier's orders will be presented for payment immediately following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. If any cheque or cashier's order lodged with the PAL is not honoured upon first presentation, the PAL is liable to be rejected, and in that event the provisional allotment and all rights given pursuant to it will be deemed to have been declined and will be cancelled. Completion and return of the PAL together with a cheque or cashier's order in payment for the Rights Shares provisionally allotted hereunder will constitute a warranty that the cheque or cashier's order will be honoured on first presentation.

SHARE CERTIFICATES

Subject to the Rights Issue becoming unconditional and not having been terminated or rescinded by the Underwriter, it is expected that certificates for the fully-paid Rights Shares will be despatched to you by the Share Registrar by ordinary post at your own risk on or before Friday, 27 May 2016.

EFFECT OF BAD WEATHER

If there is a "black" rainstorm warning or a tropical cyclone warning signal number 8 or above in force in Hong Kong ("Bad Weather") at any time before 12:00 noon and no longer in force after 12:00 noon on Thursday, 19 May 2016, the latest time for acceptance of and payment for the Rights Shares will be extended to 5:00 p.m. on the same day. If there is Bad Weather in force in Hong Kong at any time between 12:00 noon and 4:00 p.m. on Thursday, 19 May 2016, the latest time for acceptance of and payment for the Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m..

GENERAL

Lodgment of the PAL with, where relevant, the form of transfer and nomination (Form B) purporting to have been signed by the person(s) in whose favour the PAL has been issued shall be conclusive evidence of the title of the party or parties lodging it to deal with the same and to receive split letters of allotment and/or certificates for Rights Shares.

The PAL and any acceptance of the offer contained herein shall be governed by, and construed in accordance with, the laws of Hong Kong.

Further copies of the Prospectus giving details of the Rights Issue are available at the Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, during normal business hours.

All times and dates in the PAL refer to Hong Kong local times and dates.

PERSONAL DATA COLLECTION – PAL

By completing, signing and submitting the forms accompanying this PAL, you agree to disclose to the Company, the Share Registrar and/or their respective advisers and agents the personal data and any information which they require about you or the person(s) for whose benefit you have accepted the provisional allotment of Rights Shares. The Personal Data (Privacy) Ordinance (Chapter 486 of the laws of Hong Kong) (the "Ordinance") provides you with the right to ascertain whether the Company or the Share Registrar holds your personal data, to obtain a copy of that data and to correct any data that is inaccurate. In accordance with the Ordinance, the Company and the Share Registrar have the right to charge a reasonable fee for the processing of any such requests. All requests for access to data or correction of data or for information regarding policies and practices and the kinds of data held should be addressed to the Company, at its principal place of business in Hong Kong at 36th Floor, Times Tower, 391-407 Jaffe Road, Wanchai, Hong Kong or as notified from time to time, for the attention of the company secretary, or (as the case may be) to the Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for the attention of Privacy Compliance Officer.

Yours faithfully,
For and on behalf of the Board of
IR RESOURCES LIMITED
Yu Xiao Min
Chairperson