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IR RESOURCES LIMITED

同仁資源有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8186)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA to the SFO.

The Board wishes to inform the shareholders of the Company and the potential investors that, based on the Group's preliminary estimation, the Group expects to record a significant increase in consolidated net loss for the year ended 31 December 2016 as compared to the consolidated net loss recorded for the year ended 31 December 2015.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

This announcement is made by IR Resources Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 17.10 of the Rules (the "GEM Listing Rules") Governing the Listing of Securities on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "SFO").

The board (the "Board") of directors (the "Directors") of the Company wishes to inform the shareholders of the Company and the potential investors that, based on the latest financial information available to the Group, in addition to the net loss of approximately HK41.3 million recorded by the Group for the nine months ended 30 September 2016 (as detailed in the third quarterly financial report of the Group published on 15 November 2016), the Group expects that it may record further loss due to the potential impairment provision on the intangible assets of the Group which, based on the Group's preliminary estimation, may amount up to approximately 70% of the intangible assets of the Group as at 31 December 2015. As such, the Group expects that there will be a significant increase in its consolidated net loss for the year ended 31 December 2016 as compared to the consolidated net loss recorded for the year ended 31 December 2015 of HK\$33.4 million.

The Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2016. Information contained in this announcement is only based on the Board's preliminary review of the unaudited latest financial information available to it and is not based on any figures or information reviewed or audited by the auditors of the Company. The shareholders of the Company and potential investors should read carefully the annual results announcement of the Group for the year ended 31 December 2016 which is expected to be announced by the end of March 2017.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

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

Hong Kong, 14 March 2017

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>.