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IR RESOURCES LIMITED

同仁資源有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8186)

UPDATE ON MAJOR TRANSACTION AND AUDIT OF THE GROUP

Joint Financial Advisers

AmCap
Ample Capital Limited
豐盛融資有限公司

Nuada Limited
Corporate Finance Advisory

Reference is made to the announcements of the Company dated 1 and 30 November 2015 relating to the entering into of the Subscription Agreement. Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in aforementioned announcements.

UPDATE ON MAJOR TRANSACTION

Since additional time is required for the Company to finalise certain information to be included in the circular relating to the Subscription, the date of despatch of the circular will be extended to no later than 31 January 2016. Accordingly, on 31 December 2015, the Group and the Subscribers entered into a supplemental subscription agreement, pursuant to which, amongst others, the Group and the Subscribers agreed to extend the long stop date of the Subscription Agreement to 31 March 2016 (or such later date as the parties under the Subscription Agreement may agree). Save for the above amendments as contained in the supplemental subscription agreement, all other terms and conditions of the Subscription Agreement shall remain in full force and effect.

UPDATE ON AUDIT OF THE GROUP

The Group is in the final stage of completing the relevant technical reports and the valuation reports in respect of the Group's forestry assets and the Outstanding Financial Information. The Outstanding Financial Information is expected to be published in or around mid-February 2016.

SUSPENSION OF TRADING

Trading in the shares of the Company will remain suspended pending the fulfillment of the resumption conditions. Shareholders 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 of the Board of Directors

Hong Kong, 31 December 2015

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

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited 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 be posted on the “Latest Company Announcements” page at the GEM website (<http://www.hkgem.com>) for seven days from the date of its publication and on the website of the Company (<http://www.irresources.com.hk>).