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鴻寶資源有限公司

AGRITRADE RESOURCES LIMITED

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Incorporated in Bermuda with limited liability)

(Stock Code: 1131)

DELAY IN PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT AND SUSPENSION OF TRADING

DELAY IN PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT

The board (the “**Board**”) of directors (the “**Director(s)**”) of Agritrade Resources Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the accounting and auditing process for the unaudited or audited annual results for the year ended 31 March 2020 of the Group (the “**Annual Results**”) is still ongoing due to the continuing effects of the travel restrictions and quarantine measures in force in Indonesia, India and United States of America (“**USA**”) to combat the Coronavirus Disease 2019 (“**COVID-19**”) outbreak to the Group, its auditor, and relevant banks and customers.

As the result of the COVID-19 outbreak, there were: (i) delays in collection and delivery of documents to the Company’s accounting team and auditor due to flights and travel restrictions; and (ii) unsatisfactory work resumption rate of the subsidiaries and associates of the Company based outside Hong Kong. The timing or ability to collect and deliver of all the originals of the outstanding accounting documents and audit evidence has been adversely impacted. Those restrictions and the COVID-19 outbreak situation have caused difficulties on the accounting, auditing and reporting process which resulted in the Company’s accounting team and auditor being unable to obtain sufficient and appropriate documents and/or information (including the accounting records, audit confirmations and the supporting records) to enable them to finish the accounting and audit procedures and that the announcement of the Annual Results and the annual report would hence be delayed.

Based on the latest development and progress of the accounting and audit process and having considered that: (a) the current situation of the quarantine measures and travel restrictions in Indonesia, India, USA and Hong Kong; and (b) the assumed gradual resumption of work of the relevant government and authorities, customers, banks, subsidiaries and associates of the Company based in overseas, barring unforeseen circumstances, the Company expects that the announcement of the Annual results will be published in July 2020. The Annual Report 2020 of the Group (the “**Annual Report**”) will be published in August 2020. Notification had been made to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the delay in publication of the Annual Results and Annual Report.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Main Board of the Stock Exchange has been suspended with effect from 9:00 a.m. on Thursday, 2 July 2020 pending the release of Annual Results announcement.

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

By order of the Board
Agritrade Resources Limited
*(Provisional Liquidators Appointed
(For Restructuring Purposes))*
Sim Mingqing
Executive Director

Hong Kong, 2 July 2020

As at the date of this announcement, the Board comprises Mr. Ng Xinwei, Mr. Sim Mingqing and Mr. Yew Chu Sern as executive Directors; Mr. Goh Jun Feng, Ms. Song Kaixin, Cecilia, Mr. Ong Jia Sheng, Jeffrey and Mr. Chew Shee Koon, Malcolm as non-executive Directors and Mr. Siu Kin Wai, Mr. Terence Chang Xiang Wen, Mr. Cheng Yu and Mr. Phen Chun Shing Vincent as independent non-executive Directors.