

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its 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 announcement.*



## CHINA METAL RESOURCES UTILIZATION LIMITED

中國金屬資源利用有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1636)**

### **FURTHER DELAY IN PUBLICATION OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019**

Reference are made to the announcements of China Metal Resources Utilization Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 30 March 2020 in relation to Group’s unaudited annual results for the year ended 31 December 2019 and dated 4 May 2020, 13 May 2020, 29 May 2020, 5 June 2020, 19 June 2020, 26 June 2020, and 9 July 2020 in relation to the delay in publication of audited annual results announcement for the year ended 31 December 2019 and 2019 annual report of the Company and date of board meeting (“**Previous Announcements**”). Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Previous Announcements.

The board (“**Board**”) of directors of the Company wishes to provide further information in relation to the further delay in the release of the 2019 Annual Results and 2019 Annual Report to its shareholders. As mentioned in the Previous Announcements, whilst the audit is progressing towards its conclusion, the Company has been informed that additional time is still required for the Auditors to finalize the audit as it had also taken a longer time than originally expected to complete certain works in the past few weeks.

The procedures in the coming weeks will be focused on, including but not limited to, the followings:

- Management assessments on going concern and revised cashflow forecast of the Group;
- The Group’s transactions with its major customers and suppliers;
- The Group’s future financing plans regarding the liquidity position of the Group;
- Prepayment and other receivables and their subsequent utilization and settlement;
- The related party relationships and transactions of the Group; and

- Goodwill impairment and contingent consideration assessments.

Upon discussion with the Auditor and based on the currently available information, the Company expects that the aforesaid outstanding audit works will be completed on or before 31 July 2020 and the 2019 Annual Results and 2019 Annual Report will be uploaded by 31 July 2020.

The Stock Exchange has granted a waiver to the Company from strict compliance with (a) Rule 13.46(2)(a) of the Listing Rules and extend the date by which the Company is required to publish its 2019 Annual Results and 2019 Annual Report by 31 July 2020; and (b) Rule 13.46(2)(b) of the Listing Rules to hold its annual general meeting on or before 5 September 2020.

By order of the Board  
**China Metal Resources Utilization Limited**  
**Mr. YU Jianqiu**  
*Chairman*

Hong Kong, 15 July 2020

*As at the date of this announcement, the Board comprises of four executive directors, namely, Mr. Yu Jianqiu (Chairman), Mr. Kwong Wai Sun Wilson, Mr. Huang Weiping and Ms. Zhu Yufen; and three independent non-executive directors, namely, Mr. Lee Ting Bun Denny, Mr. Pan Liansheng and Ms. Ren Ruxian.*