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GOOD RESOURCES

GOOD RESOURCES HOLDINGS LIMITED

天成國際集團控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 109)

INSIDE INFORMATION

(I) POSSIBLE LOAN TRANSACTIONS;

(II) FORMATION OF AN INDEPENDENT INVESTIGATION COMMITTEE; AND

(III) EXPECTED DELAY IN PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 30 JUNE 2020

This announcement is made by Good Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

POSSIBLE LOAN TRANSACTIONS

During the course of preparation for the annual results of the Company for the year ended 30 June 2020 (the “**2020 Annual Results**”), the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company have discovered that between September 2019 and November 2019, 上海永盛融資租賃有限公司(Shanghai Yongsheng Capital Lease Company Limited*)(“**Shanghai Yongsheng**”), a company established in the PRC and an indirect wholly-owned subsidiary of the Company, had entered into certain possible loan transactions (the “**Loan Transactions**”) with a third party borrower, pursuant to which Shanghai Yongsheng, as lender, agreed to provide certain loans to the borrower. However, the Loan Transactions were conducted without the knowledge of or approval from the Company at the relevant time.

* for identification purpose only

Based on the preliminary assessment by the Board, the applicable percentage ratio in respect of the Loan Transactions exceeded 25%, and therefore the Loan Transactions should have constituted at least major transactions of the Company under Chapter 14 of the Listing Rules, and should be subject to announcement, circular and shareholders' approval requirements under the Listing Rules.

The Company is seeking legal advice from its legal advisers as to the appropriate actions which the Company should take regarding the Loan Transactions.

FORMATION OF AN INDEPENDENT INVESTIGATION COMMITTEE

The Board has established an independent investigation committee which consists of all the independent non-executive Directors as members (the “**Investigation Committee**”) to investigate the matters relating to the Loan Transactions. The Investigation Committee will consult the legal advisers and consider appointing an independent forensic expert to perform an independent investigation into the circumstances of the Loan Transactions.

EXPECTED DELAY IN PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 30 JUNE 2020

In light of the Loan Transactions and the fact that the related investigation is under process, the Board expects that there may be delay in the publication of the 2020 Annual Results. The Company will update its shareholders on the progress and the expected timeline for the publication of the 2020 Annual Results as and when appropriate.

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish its 2020 Annual Results on or before 30 September 2020. The Board acknowledges that any delay in publication of the 2020 Annual Results will constitute non-compliance with the Rules 13.49(1) of the Listing Rules.

TRADING HALT

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 1:00 p.m. on 23 September 2020. Trading in the Shares will remain halted.

This announcement is prepared based on information currently known to the Company only. Due to (i) the related records and documents in respect of the Loan Transactions are kept in Shanghai Yongsheng which is located at Shanghai, the PRC; and (ii) the PRC government's restrictive measures in transportation and travelling of citizens and the quarantine measurements issued by the Hong Kong government as a result of the on-going pandemic of COVID-19, the process of gathering the relevant information by the Board in respect of the Loan Transactions has been affected.

Nevertheless, the Board will, on its best endeavor, continue to inquire the development of the investigation on the Loan Transactions, and will update the shareholders and potential investors of the Company with respect to any further material developments concerning the Loan Transactions and the aforesaid investigation as and when appropriate.

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
Good Resources Holdings Limited
Chen Chuanjin
Chairman and Executive Director

Hong Kong, 24 September 2020

As at the date of this announcement, (i) the executive Directors are Mr. Chen Chuanjin and Mr. Chen Shi; and (ii) the independent non-executive Directors are Mr. Chau On Ta Yuen, Mr. Zhang Ning and Mr. Wong Hok Bun, Mario.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.