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## **International Standard Resources Holdings Limited**

**標準資源控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 91)

(Warrant Code: 1425)

### **UPDATE ON LEGAL PROCEEDINGS INVOLVING AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

This announcement is made by International Standard Resources Holdings Limited (the “**Company**”) pursuant to Rule 13.51(2) and 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 28 July 2015 in relation to the legal proceedings involving an independent non-executive director of the Company (the “**Relevant Announcement**”). Unless defined herein or the context otherwise requires, terms used in this announcement shall have the same meaning as defined in the Relevant Announcement.

The Board wishes to update the shareholders of the Company and potential investors on the recent developments in the proceedings commenced by the SFC in the MMT concerning Mr. Albert Saychuan Cheok, an independent non-executive director and chairman of the Company.

The SFC announced on 7 November 2016 (the “**SFC November Announcement**”) that the MMT found that AcrossAsia, together with its former independent non-executive director and chairman, Mr. Cheok, and chief executive officer, Mr. Vicente Binalhay Ang, failed to disclose inside information as soon as reasonably practicable as required under the Securities and Futures Ordinance.

According to the SFC November Announcement, amongst other things, AcrossAsia, Mr. Cheok and Mr. Ang admitted that they had been late in disclosing inside information about a petition filed by AcrossAsia's subsidiary and major creditor, PT First Media Tbk, against AcrossAsia and a related summons and admitted that they had been negligent which resulted in AcrossAsia's breach of the disclosure requirement. Further details announced by the SFC are available in the SFC November Announcement.

The MMT heard all the concerned parties on 11 November 2016 and the matter is awaiting final report and decision.

Mr. Cheok is an independent non-executive director of the Company and has no role in the day-to-day operations of the Company. Accordingly, the Board considers that the above mentioned legal proceedings will not have any material effect on the business or operations of the Company.

Further announcement(s) will be made by the Company in compliance with the Listing Rules as and when further developments should arise.

By order of the Board  
**International Standard Resources Holdings Limited**  
**Tam Tak Wah**  
*Executive Director*

Hong Kong, 14 November 2016

*As at the date of this announcement, the executive directors of the Company are Mr. Cheng Wai Keung, Mr. Tam Tak Wah and Ms. Tsang Ching Man and the independent non-executive directors of the Company are Mr. Chan Tsz Kit, Mr. Chan Yim Por Bonnie, Mr. Albert Saychuan Cheok (Chairman) and Mr. Wang Li.*