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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: 1807)

ANNOUNCEMENT PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE

This announcement is made by International Standard Resources Holdings Limited (the “**Company**”) pursuant to Rule 3.8 of the Hong Kong Code on Takeovers and Mergers and Share Buy-Backs (the “**Takeovers Code**”).

References are made to (1) the announcement dated 15 October 2019 issued by the Company in relation to listing of warrants on the Main Board of the Stock Exchange by way of bonus issue; (2) the composite offer and response document dated 12 November 2019 issued jointly by the Offeror and the Company (the “**Composite Document**”); and (3) the announcements dated 31 October 2019, 12 November 2019, 19 November 2019 and 28 November 2019 issued by the Company respectively in relation to the update of the number of relevant securities of the Company. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

UPDATE OF NUMBER OF RELEVANT SECURITIES OF THE COMPANY

The Board announces that on 10 December 2019, 857,500 new Shares were allotted and issued upon exercise of 857,500 Warrant Options at the exercise price of HK\$0.04 per new Share.

Details of the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) issued by the Company and the numbers of such securities in issue as at the date of this announcement (immediately after the allotment and issuance of the new Shares as described above) are as follows:

- (a) a total of 728,638,529 Shares in issue;

- (b) a total of 133,893,781 outstanding Warrant Options granted with rights to subscribe for a total of 133,893,781 new Shares at an exercise price of HK\$0.04 per new Share; and
- (c) the Convertible Notes in the outstanding principal amount of HK\$365,000,000 which are convertible into a total of 3,041,666,666 new Shares upon full conversion at the conversion price of HK\$0.12 per Share.

Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement (immediately after the allotment and issuance of the new Shares as described above).

DISCLOSURE OF DEALING

All associates (including any person who owns or controls 5% or more of any class of relevant securities) of the Offeror and the Company are reminded to disclose their dealings in the securities of the Company in accordance with Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant rules of the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

Shareholders, Warrant Holders and potential investors are advised to exercise caution when dealing in the securities of the Company. If the Shareholders, Warrant Holders and potential investors are in any doubt about their position, they should consult their own professional advisers.

By order of the Board
International Standard Resources Holdings Limited
Lo Tsz Fung Philip
Executive Director

Hong Kong, 10 December 2019

As at the date of this announcement, the executive Directors are Mr. Cheng Wai Keung, Mr. Lo Tsz Fung Philip and Mr. Tam Tak Wah and the independent non-executive Directors are Mr. Chan Tsz Kit, Mr. Chan Yim Por Bonnie and Mr. Wang Li.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any such statement contained in this announcement misleading.

The English text of this announcement shall prevail over its Chinese text.