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鴻寶資源有限公司

AGRITRADE RESOURCES LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1131)

**INSIDE INFORMATION
APPLICATION FOR A MORATORIUM ORDER
BY THE CONTROLLING SHAREHOLDER**

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

The board (the “**Board**”) of directors of the Company (the “**Directors**”) was informed by Agritrade International Pte Limited (“**AIPL**”), the controlling shareholder of the Company, that on 16 January 2020, AIPL filed an application at the High Court (the “**Court**”) of the Republic of Singapore (“**Singapore**”) pursuant to Section 211B(1) of the Companies Act, Chapter 50 of Singapore for a moratorium order (the “**Moratorium**”). The Moratorium is for the purpose of precluding, among other things, (i) commencement or continuation of legal proceedings against AIPL or its assets; (ii) appointment of receiver or manager; (iii) taking steps to enforce any security over any property of AIPL; and (iv) winding up of AIPL, for a period of six months from the date of the Moratorium entered by the Court. AIPL will, as soon as practicable, make an application for the Court to order that a meeting of creditors be convened to consider and vote upon a scheme of arrangement (the “**Scheme**”) to be proposed by AIPL.

As at the date of this announcement, AIPL (i) indirectly holds in aggregate 3,550,453,332 shares of the Company, representing approximately 55.70% of the issued shares of the Company; and (ii) is owned as to 40.10% by Mr. Ng Say Pek, chairman of the Board and the executive Director, and as to 59.90% by his son, Mr. Ng Xinwei, the executive Director and chief executive officer of the Company.

The Company will make further announcement in relation to the Moratorium and the Scheme as and when appropriate in accordance with the Listing Rules. The shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Agritrade Resources Limited
Ng Xinwei
Executive Director and Chief Executive Officer

Hong Kong, 20 January 2020

As at the date of this announcement, the Board comprises Mr. Ng Say Pek (Chairman), Mr. Ng Xinwei, Ms. Lim Beng Kim, Lulu, Mr. Ashok Kumar Sahoo as executive Directors; Mr. Goh Jun Feng and Mr. Sim Mingqing 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.