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鴻寶資源有限公司
AGRITRADE RESOURCES LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 1131)

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Agritrade Resources Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) announces that with effect from 7 February 2020, Ms. Song Kaixin, Cecilia (“**Ms. Song**”) and Mr. Ong Jia Sheng, Jeffrey (“**Mr. Ong**”) have been appointed as the non-executive Directors. The biographical details of Ms. Song and Mr. Ong are set out as follows.

Ms. Song Kaixin, Cecilia

Ms. Song, aged 35, graduated from Temasek Polytechnic in Singapore in the profession of biomedical science. Ms. Song has worked in various Singapore corporations with extensive experience in management of customer relationship, corporate communication and sales strategy. She was also a founder of a consultancy firm in Singapore which was engaged in the advisory services in the areas of client relationship, marketing strategy and event organisation.

Ms. Song has entered into a service contract with the Company and her appointment is for a fixed term of two years with an option to renew and it can be early terminated by giving not less than one month’s notice in writing served by either Ms. Song or the Company. Her appointment is also subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and that she shall hold office until the forthcoming annual general meeting and shall then be eligible for re-election at such annual general meeting. Ms. Song is entitled to receive a director’s remuneration of HK\$100,000 per annum (pro-rata adjusted for any service period shorter than a full year) as covered by her service contract, which has been reviewed and approved by the remuneration committee of the Company with reference to her qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The remuneration of Ms. Song will be reviewed annually by the Board with reference to her duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

As at the date of this announcement, save as disclosed above, Ms. Song did not have any other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

As at the date of this announcement, Ms. Song does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholder of the Company (within the meaning of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange) and does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Save as disclosed above, Ms. Song has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company regarding her appointment and there is no other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules relating to the appointment of Ms. Song.

Mr. Ong Jia Sheng, Jeffrey

Mr. Ong, aged 33, possesses extensive experience in marketing, information technology and risk management with exposure in Asian regions like the People's Republic of China, Hong Kong and Malaysia. Mr. Ong is currently the director of an information technology company and is responsible for the advisory and consultancy on information technology projects and risk management. Mr. Ong has also worked as senior marketing positions for companies previously advising and consulting in the areas of marketing and business start-up.

Mr. Ong has entered into a service contract with the Company and his appointment is for a fixed term of two years with an option to renew and it can be early terminated by giving not less than one month's notice in writing served by either Mr. Ong or the Company. His appointment is also subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and that he shall hold office until the forthcoming annual general meeting and shall then be eligible for re-election at such annual general meeting. Mr. Ong is entitled to receive a director's remuneration of HK\$100,000 per annum (pro-rata adjusted for any service period shorter than a full year) as covered by his service contract, which has been reviewed and approved by the remuneration committee of the Company with reference to his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The remuneration of Mr. Ong will be reviewed annually by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

As at the date of this announcement, save as disclosed above, Mr. Ong did not have any other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

As at the date of this announcement, Mr. Ong does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholder of the Company (within the meaning of the Listing Rules) and does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ong has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company regarding his appointment and there is no other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules relating to the appointment of Mr. Ong.

The Board would like to express its warmest welcome to Ms. Song and Mr. Ong on their appointments.

By order of the Board
AgriTrade Resources Limited
Ng Xinwei
Chief Executive Officer

Hong Kong, 7 February 2020

As at the date of this announcement, the Board comprises Mr. Ng Say Pek (Chairman), Mr. Ng Xinwei, Ms. Lim Beng Kim, Lulu and Mr. Ashok Kumar Sahoo as executive Directors; Mr. Goh Jun Feng, Mr. Sim Mingqing, Ms. Song Kaixin, Cecilia and Mr. Ong Jia Sheng, Jeffrey as non-executive Directors and Mr. Siu Kin Wai, Mr. Terence Chang Xiang Wen, Mr. Cheng Yu and Mr. Pheng Chun Shing Vincent as independent non-executive Directors.