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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  
AND  
ANNOUNCEMENT UNDER RULES 13.19 AND 13.25  
OF THE LISTING RULES**

This announcement is made by Agritrade Resources Limited (the “**Company**”) pursuant to Rules 13.09, 13.19 and 13.25 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).

Reference is made to the announcement of the Company dated 20 January 2020 (the “**Announcement**”) in relation to the application for a moratorium order by Agritrade International Pte Limited, the controlling shareholder of the Company (the “**Moratorium Application**”). Terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Company was informed by AIPL that on 14 February 2020, the Court (i) dismissed the Moratorium Application; and (ii) granted an order for the appointment of interim judicial managers with limited powers over AIPL for the time period between 14 February 2020 and 19 February 2020, being the date when the application for the appointment of the interim judicial managers was filed and the date on which it is fixed to be heard.

The Company has received the following notices:

1. A notice dated 13 February 2020 under a facility agreement dated 25 February 2019 relating to an US\$60 million term loan facility entered into by the Company as borrower (the “**First Facility Agreement**”), pursuant to which the Company was notified, among other things, that the Moratorium Application constitutes an event of default under the First Facility Agreement and as a consequence thereof, all loans,

accrued interest and other amounts accrued or outstanding under the First Facility Agreement are immediately due and payable, and the securities regarding the First Facility Agreement are enforceable.

2. A notice dated 13 February 2020 under a facility agreement dated 30 September 2019 relating to an US\$125 million term loan facility entered into by the Company as borrower (the “**Second Facility Agreement**”), pursuant to which the Company was notified, among other things, that the Moratorium Application constitutes an event of default under the Second Facility Agreement and as a consequence thereof, all loans, accrued interest and other amounts accrued or outstanding under the Second Facility Agreement are immediately due and payable, and the securities regarding the Second Facility Agreement are enforceable.
3. A notice dated 14 February 2020 under a facility agreement dated 4 June 2019 relating to an US\$59 million term loan facility entered into by the Company as borrower (the “**Third Facility Agreement**”), pursuant to which the Company was notified, among other things, that an event of default under the Third Facility Agreement has occurred and as a consequence thereof, all loans, accrued interest and other amounts accrued or outstanding under the Third Facility Agreement are immediately due and payable.

In relation to the First Facility Agreement, joint and several receivers were appointed on 13 February 2020 over all of the shares of (i) Fair Thermal Power Limited, being a wholly-owned subsidiary of the Company which is part of the holding structure for a coal-fired thermal power plant located in India and (ii) Fortunella Investments Limited, being a substantial shareholder of the Company which owns approximately 23.96% of the issued share capital of the Company as at the date of this announcement.

In relation to the Second Facility Agreement, joint and several receivers were appointed on 13 February 2020 over all of the shares of Agritrade Mine Holdings Limited, being a wholly-owned subsidiary of the Company which is part of the holding structure for an underground coal mine located in South Kalimantan, Indonesia.

The Company is seeking legal advices on the above matters and will publish further announcement(s) in accordance with the Listing Rules as and when appropriate.

**Shareholders and potential investors should exercise caution when dealing or investing in the securities of the Company.**

By order of the Board  
**Agritrade Resources Limited**  
**Ng Xinwei**

*Executive Director and Chief Executive Officer*

Hong Kong, 18 February 2020

*As at the date of this announcement, the Board comprises Mr. Ng Xinwei, Mr. Ashok Kumar Sahoo and Mr. Sim Mingqing as executive Directors; Mr. Goh Jun Feng, 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. Phen Chun Shing Vincent as independent non-executive Directors.*