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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**”, together with its subsidiaries, the “**Group**”) 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 18 February 2020 (the “**Announcement**”). Terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

In relation to the Third Facility Agreement, joint and several receivers (the “**Receivers**”) were appointed by the lenders (the “**Third Lender**”) on 16 February 2020 over, as far as the Company is concerned, (i) all of the shares of Tiger Courage Limited (“**Tiger Courage**”), being a company incorporated in the British Virgin Islands and wholly-owned by the Company, which is part of the holding structure for a 2,000-hectare coal mine located in Central Kalimantan, Indonesia; and (ii) shares of the Company representing 29.9% of the total issued share capital of the Company (the “**Charged Shares**”) beneficially owned by Amber Future Investments Limited (“**Amber Future**”).

On 24 February 2020, the Company has received assurance from the Third Lender that, notwithstanding the appointment of the Receivers over Tiger Courage and the Charged Shares, the Third Lender is committed to working together with the Company to preserve its value and explore arrangements that would allow for a temporary standstill under the security documents for the Third Facility Agreement.

Based on the preliminary assessment by the Company, the Company considers that, as at the date of this announcement, the ownership by the Company over Tiger Courage has not changed and there is no change in the management of Tiger Courage's mining business and operation. Accordingly, the Company considers that the appointment of Receivers over Tiger Courage and the Charged Shares would not have significant financial impact on the Group as the date of this announcement. However, the Company will closely monitor the situation and should there be any significant impact on the Group's financial position and operation, the Company would make an announcement in accordance with the requirements under the Listing Rules.

As at the date of this announcement, Amber Future owns 2,023,300,000 shares of the Company, representing approximately 31.74% of the issued share capital of the Company. The Charged Shares were charged by Amber Future as security for the Third Facility Agreement pursuant to two Charges over Shares both dated 12 February 2020.

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, 25 February 2020

As at the date of this announcement, the Board comprises Mr. Ng Xinwei 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. Pheng Chun Shing Vincent as independent non-executive Directors.