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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 EXECUTIVE DIRECTOR, MEMBER OF EXECUTIVE COMMITTEE AND NON-EXECUTIVE DIRECTOR

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 5 March 2020, Mr. Yew Chu Sern (“**Mr. Yew**”) has been appointed as the executive Director and the member of the executive committee (the “**Executive Committee**”) of the Company and Mr. Chew Shee Koon, Malcolm (“**Mr. Chew**”) has been appointed as the non-executive Director. The biographical details of Mr. Yew and Mr. Chew are set out as follows.

Mr. Yew Chu Sern

Mr. Yew, aged 27, has extensive experience in workflow and human resources management and business development and marketing. He has worked in a Malaysia-based food and beverage enterprise with diversified brands for more than five years and was responsible for the operation management and business development.

Mr. Yew 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. Yew 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. Yew 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. Yew 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. Yew 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. Yew 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 of Hong Kong Limited) and does not have any interest in the shares (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, Mr. Yew 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. Yew.

Mr. Chew Shee Koon, Malcolm

Mr. Chew, aged 33, holds a bachelor degree in business administration from Nanyang Technological University in Singapore. Mr. Chew has accumulated extensive experience in sourcing and executing investment opportunities in the Asia Pacific region through his current role as the executive director in Rothstar Group Limited ("**Rothstar**"). He has also provided marketing and communication consultancy services to one of the largest property developers in Henan Province, the People's Republic of China ("**China**") through his current role as managing director in a Singapore-based company Global Wealth Holdings Pte. Limited. Furthermore, Mr. Chew has served as the consultant of the Company since 27 April 2017 and was principally responsible for advising the Company on the Group's business development in China.

Mr. Chew 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. Chew 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. Chew is entitled to receive a director's remuneration of HK\$1 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. Chew 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. Chew 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. Chew indirectly holds and is interested in 435,240,000 Shares through Rothstar, being his wholly-owned company, which represents approximately 6.83% of the issued share capital of the Company. In addition, Mr. Chew is also personally interested in share options of the Company to subscribe for 15,000,000 Shares exercisable at HK\$0.3455 per Share. Accordingly, both Mr. Chew and Rothstar are substantial shareholders of the Company within the meaning of the Listing Rules. Save as disclosed above, as at the date of this announcement, Mr. Chew does not have any other 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 other interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chew 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. Chew.

The Board would like to express its warmest welcome to Mr. Yew and Mr. Chew on their appointments.

By order of the Board
Agritrade Resources Limited
Sim Mingqing
Executive Director

Hong Kong, 5 March 2020

As at the date of this announcement, the Board comprises Mr. Ng Xinwei, Mr. Sim Mingqing and Mr. Yew Chu Sern as executive Directors; Mr. Goh Jun Feng, Ms. Song Kaixin, Cecilia, Mr. Ong Jia Sheng, Jeffrey and Mr. Chew Shee Koon, Malcolm 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.