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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  
WINDING UP PETITION AND APPLICATION FOR APPOINTMENT  
OF PROVISIONAL LIQUIDATORS**

This announcement is made by Agritrade Resources Limited (the “**Company**”) pursuant to Rules 13.09, 13.19 and 13.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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 (the “**Directors**”) of the Company wishes to announce that on 15 May 2020, the Company received the following:

1. a petition (the “**First Petition**”) filed by TA Genco Limited (the “**First Petitioner**”) with the Supreme Court of Bermuda (the “**Bermuda Court**”) for orders that the Company be wound up by the Bermuda Court and that Roderick John Sutton of FTI Consulting (Hong Kong) Limited and John Christopher McKenna of Finance & Risk Services Ltd. be appointed as joint provisional liquidators of the Company (the “**JPLs**”);
2. a petition (the “**Second Petition**”) filed by TA Private Debt III Limited (the “**Second Petitioner**”) with the Bermuda Court for orders same as that of the First Petition; and
3. an ex parte summon (the “**Summons**”) filed by the First Petitioner and the Second Petitioner with the Bermuda Court for the appointment of Roderick John Sutton and John Christopher McKenna as JBLs for restructuring purposes only.

The base of the First Petition is that the Company has failed or neglected to repay a debt in the sum of US\$50,773,327.23 to the First Petitioner under a facility agreement dated 25 February 2019, pursuant to which the First Petitioner made available a US\$60,000,000 facility to the Company.

The base of the Second Petition is that the Company has failed or neglected to repay a debt in the sum of US\$152,466,697.79 to the Second Petitioner under a facility agreement dated 30 September 2019, pursuant to which the Second Petitioner made available a US\$125,000,000 facility to the Company.

The Summons was originally due to be heard before the Bermuda Court on 15 May 2020 at 11:00 a.m. (Bermuda time) but the Bermuda Court made an order for adjournment to 20 May 2020 at 10:00am (Bermuda time).

The Company is seeking legal advices on the matter. Further announcement(s) will be made 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**  
**Sim Mingqing**  
*Executive Director*

Hong Kong, 17 May 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.*