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

**(1) INSIDE INFORMATION  
WINDING-UP PETITION  
AND  
(2) CONTINUED SUSPENSION OF TRADING**

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 20 May 2020, the Company received a petition (the “**Petition**”) against the Company filed by the petitioner, Golden Equator Capital Pte. Ltd (the “**Petitioner**”), acting as the agent of Golden Equator Private Capital II Pte. Ltd. (“**Golden Equator**”) in the High Court of Hong Kong Special Administrative Region (the “**Court**”) for an order that, inter alia, the Company be wound up by the Court. The Petition was filed against the Company for failure to settle the outstanding debt and accrued interests in the amount of over US\$62,559,174 as at the date of the Petition and the alleged collapse of the subsequent restructuring negotiations.

The Company is in the course of seeking legal advice on the matter, and intends to defend vigorously against the Petition, but may also attempt to liaise for a settlement. The Company will keep its shareholders and investors informed of any significant development of the Petition as and when appropriate.

## **EFFECTS OF THE PETITION**

Pursuant to section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (cap 32), when a winding up petition has been made, any disposition of the Company's property and any transfer of shares or alteration in the status of the Company's members made after the commencement of the winding up is void, unless the Court orders otherwise. Accordingly, the Company will apply to court for a validation order as soon as is practicable.

Pursuant to the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited ("HKSCC") in relation to the transfer of the shares of listed issuers after a winding up petition has been presented, and in view of these restrictions and the uncertainties that may arise in relation to the transfer of shares of the Company, for participant(s) who conduct share transfers through HKSCC (the "**Participant(s)**"), HKSCC may at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System ("**CCASS**") to temporarily suspend any of its services in respect of shares of the Company. This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominee Limited's name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account accordingly. These measures would generally cease to apply from the date when the winding up petition has been struck-out, dismissed or permanently stayed, or the relevant Company has obtained the necessary validation order from the Court.

The Company will keep its shareholders and the public informed of any further significant developments by making further announcements as and when appropriate.

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

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 20 May 2020 and will remain suspended pending the further release of an announcement in relation to inside information of the Company.

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

Hong Kong, 20 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.*