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鴻寶資源有限公司

AGRITRADE RESOURCES LIMITED

*(Provisional Liquidators Appointed)*

*(For Restructuring Purposes)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1131)**

## **INSIDE INFORMATION**

### **CLAIM REGARDING BREACH OF CONTRACT AND FIDUCIARY DUTY**

This announcement is made by Agritrade Resources Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 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 3 August 2020 (the “**Announcement**”) in relation to the petition filed by the Company at the National Company Law Tribunal, Mumbai Bench, Mumbai of India against respondents including Mr. Ashok Kumar Sahoo (“**Mr Sahoo**”). Unless the context otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

### **THE CLAIM**

On 28 September 2020, the Company commenced a claim (the “**Claim**”) in the High Court Hong Kong against Mr Sahoo. The Claim is in relation to various breaches of contract and fiduciary duties by Mr Sahoo, amongst other things, causing loss to the Company.

In the Claim, the Company is claiming against Mr Sahoo for, among other remedies, damages for losses suffered by the Company, including but not limited to, a sum of US\$12.65 million paid by the Company.

The Company will keep its shareholders and the public informed of any further material developments in connection with the above action by making further announcement(s) as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares on the Stock Exchange has been suspended at the request of the Company since 9:00 a.m. on 2 July 2020 and will remain suspended until further notice.

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

By Order of the Board  
**Agitrade Resources Limited**  
*(Provisional Liquidators Appointed)*  
*(For Restructuring Purposes)*  
**Sim Mingqing**  
*Executive Director*

Hong Kong, 5 October 2020

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