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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)**

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,  
CHAIRMEN OF REMUNERATION COMMITTEE AND  
MEMBERS OF AUDIT AND NOMINATION COMMITTEE; AND**

**APPOINTMENT OF CHAIRMEN OF REMUNERATION COMMITTEE AND  
MEMBERS OF AUDIT AND NOMINATION COMMITTEE**

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Agritrade Resources Limited (the “**Company**”) announces that Mr. Terence Chang Xiang Wen (“**Mr. Chang**”) has retired as independent non-executive director, chairman of remuneration committee and members of audit and nomination committee of the Company with effect from 5 October 2020 because of the expiry of term of office. Mr. Chang has not renewed the independent non-executive director’s service contract due to his desire to devote more time to his other business engagements.

Mr. Chang has confirmed that he has no disagreement with the Board and that there is no matter relating to his step-down that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

Taking this opportunity, the Board would like to express its gratitude to Mr. Chang for his valuable contribution to the Company during his tenure of office.

**APPOINTMENT OF CHAIRMEN OF REMUNERATION COMMITTEE AND MEMBERS OF AUDIT AND NOMINATION COMMITTEE**

Following the resignation of Mr. Chang, the Board is pleased to announce that Mr. Cheng Yu, an independent non-executive director of the Company, has been appointed as chairman of remuneration committee and members of audit and nomination committee of the Company with effect from 5 October 2020.

By Order of the Board  
**Agritrade 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. Cheng Yu and Mr. Phen Chun Shing Vincent as independent non-executive Directors.*