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GOOD RESOURCES

GOOD RESOURCES HOLDINGS LIMITED

天成國際集團控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 109)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by Good Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of 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 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated (i) 24 September 2020 in relation to, among others, the Loan Transactions; (ii) 30 September 2020 in relation to, among others, the delay in publication of the 2020 Annual Results; (iii) 12 October 2020 in relation to the engagement of an independent forensic accountant; and (iv) 28 October 2020 in relation to the resumption guidance set by the Stock Exchange for the Company (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

BUSINESS OPERATIONS

As at the date of this announcement, the Group continues to principally engage in financial services business, including the provision of loans, leasing and commercial factoring services.

UPDATE ON THE RESUMPTION PLAN

As disclosed in the announcement dated 28 October 2020 of the Company, the Stock Exchange has set out the following resumption guidance for the Company (the “**Resumption Guidance**”):

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) conduct an appropriate independent forensic investigation into the Loan Transactions, announce the findings and take appropriate remedial actions; and

(c) announce all material information for the Company's shareholders and investors to appraise its position.

The Company has established the Investigation Committee and engaged RSM Corporate Advisory (Hong Kong) Limited as the independent forensic accountant to conduct a forensic investigation into the matters of the Loan Transactions. Up to the date of this announcement, such forensic investigation is still on-going.

The Company endeavours to work with its auditors to finalise and publish its 2020 Annual Results as soon as the forensic investigation is completed.

The Company is taking appropriate steps to fulfil the Resumption Guidance and will update the shareholders and potential investors of the Company on, among others, the progress as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 1:00 p.m. on 23 September 2020, and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Good Resources Holdings Limited
Chen Chuanjin
Chairman and Executive Director

Hong Kong, 22 December 2020

As at the date of this announcement, (i) the executive Directors are Mr. Chen Chuanjin and Mr. Chen Shi; and (ii) the independent non-executive Directors are Mr. Chau On Ta Yuen, Mr. Zhang Ning and Mr. Wong Hok Bun, Mario.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.

* *for identification purpose only*