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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)

TERMINATION OF MAJOR TRANSACTIONS IN RELATION TO LOAN AGREEMENTS

Reference is made to the announcement of Good Resources Holdings Limited (the “**Company**”) dated 16 June 2020 in relation to, among other things, the Supplemental Loan Agreements and the transactions contemplated thereunder (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

TERMINATION OF MAJOR TRANSACTIONS IN RELATION TO LOAN AGREEMENTS

Pursuant to the Supplemental Loan Agreements, effectiveness of each of the Supplemental Loan Agreements is conditional upon the passing of the resolutions by the Shareholders at the SGM approving each of the Supplemental Loan Agreements and the transactions contemplated thereunder. Given that such condition remains unsatisfied as at the date of this announcement, the Board wishes to announce that on 31 December 2020, it has resolved to terminate each of the Supplemental Loan Agreements with immediate effect, and the parties to the Supplemental Loan Agreements shall be released and discharged from their respective duties, obligations and liabilities as set out in the Supplemental Loan Agreements.

The Board considers that the termination of the Supplemental Loan Agreements will not have any material adverse effect on the operation and financial position of the Group.

CONTINUED SUSPENSION OF TRADING

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

* *for identification purpose only*

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, 31 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.