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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)

INSIDE INFORMATION

SHARE PLEDGE AGREEMENT

This announcement is made by Good Resources Holdings Limited (the “**Company**”) pursuant to Rule 13.09 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 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) 12 October 2020 in relation to the engagement of an independent forensic accountant; and (iii) 22 December 2020 and 22 March 2021 in relation to the quarterly updates on status of resumption (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

SHARE PLEDGE AGREEMENT

The Company wishes to update its shareholders that during the course of the independent forensic investigation into the Loan Transactions, it has come to the attention of the independent forensic accountant and the Investigation Committee that Shanghai Yongsheng (an indirect wholly-owned subsidiary of the Company) entered into a share pledge agreement (the “**Pledge Agreement**”) with the borrower of the Loan Transactions (the “**Borrower**”) on around 18 March 2021. The Pledge Agreement was entered into without the approval from the Board nor the Investigation Committee at the relevant time.

Pursuant to the Pledge Agreement, the Borrower has agreed to pledge its 100% equity interest in 鎮江榮德新能源科技有限公司 (Zhenjiang Rongde New Energy Technology Co., Ltd.*) (“**Zhenjiang Rongde**”) to Shanghai Yongsheng as security for the Borrower’s obligations under the Loan Transactions. The secured maximum amount of debts is RMB982.2 million.

The Pledge Agreement is subject to the following conditions precedent:

- (1) the shareholders of the Company having approved the entering into of the Pledge Agreement and the transactions contemplated thereunder; and
- (2) the Borrower having provided to Shanghai Yongsheng the resolutions passed by the Borrower’s shareholder(s) approving and authorising the pledge of its 100% equity interest in Zhenjiang Rongde to Shanghai Yongsheng.

The forensic investigation into the matters relating to the Loan Transactions (including the circumstances in relation to the entering into of the Pledge Agreement) is still on-going. The Company will update the shareholders and potential investors of the Company with respect to any further material developments concerning the Loan Transactions and the forensic investigation 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, 24 March 2021

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*