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**IRC Limited 鐵江現貨有限公司**  
(Incorporated in Hong Kong with limited liability)  
(Stock code: 1029)

## **INSIDE INFORMATION**

### **UPDATE RE: ADMINISTRATIVE OFFENCE PROCEEDING AGAINST K&S**

**Wednesday, 23 June 2021:** This announcement is made by IRC Limited (“**IRC**” or the “**Company**”, together with its subsidiaries, the “**Group**”; Stock Code 1029) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement made by the Company on 3 June 2021 (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, an administrative offence proceeding was previously brought against K&S by RTN in the Obluchensky District Court of the Jewish Autonomous Region, the Republic of Russia (the “**Court**”) for operating the K&S project without the requisite approvals.

On 23 June 2021, the website of the Court was updated to state that on 11 June 2021, the case against K&S was transferred to the entity that has jurisdiction over the case. Based on this information and the articles of the Russian Code of Administrative Offences referred to on the Court’s website in relation to the proceeding, IRC understands that the Court deemed the case to be outside its jurisdiction and the matter has been returned to RTN. It is unclear how RTN shall proceed. In the meantime, K&S will continue to operate as usual.

The Company will keep the shareholders and potential investors informed of any further material developments in this matter as and when appropriate.

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

By Order of the Board  
**IRC Limited**  
**Yury Makarov**  
*Chief Executive Officer*

Hong Kong, People's Republic of China  
Wednesday, 23 June 2021

*As at the date of this announcement, the Executive Director of the Company is Mr Yury Makarov. The Non-Executive Directors are Mr Peter Hambro, Mr Danila Kotlyarov, Mr Denis Alexandrov and Mr Aleksei Kharitontsev. The Independent Non-Executive Directors are Mr Daniel Bradshaw, Mr Chuang-Fei Li, Mr Jonathan Martin Smith, Mr Raymond Kar Tung Woo and Mr Martin Davison.*

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