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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

FURTHER UPDATE RE: ADMINISTRATIVE OFFENCE PROCEEDING AGAINST K&S

Tuesday, 13 July 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 announcements made by the Company on 3 June 2021 (the “**First Announcement**”) and 23 June 2021 (the “**Second Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the First Announcement and the Second Announcement.

As disclosed in the Second Announcement, an administrative offence proceeding was previously brought against K&S by RTN in the Court for not registering the K&S facility as hazardous (the “**Non-Registration**”) and the Court deemed the case to be outside its jurisdiction and the matter was returned to RTN.

On 13 July 2021, it was brought to the Board’s attention that on 12 July 2021, RTN made a ruling to impose an administrative penalty on K&S of RUB200,000 (equivalent to approximately US\$3,000) in respect of the Non-Registration. K&S was also ordered to take measures to eliminate reasons and conditions leading to the Non-Registration and to inform RTN about the measures taken within one month. RTN has not required K&S to suspend operations nor has it imposed or specified any further action in relation to the Non-Registration. K&S will endeavour to resolve the Non-Registration as soon as practicable and, in the intervening period, K&S will pay the administrative penalty and 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 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
Tuesday, 13 July 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 Jonathan Martin Smith, Mr Raymond Kar Tung Woo and Mr Martin Davison.

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