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

IRC – NO MATERIAL IMPACT FROM RUSSIAN SANCTIONS

Monday, 28 February 2022: The board of directors (“**Board**”) of IRC Limited (“**IRC**” or the “**Company**”, together with its subsidiaries, the “**Group**”; Stock Code 1029) announces that the Company is reviewing the UK, EU and US sanctions (the “**Sanctions**”). As of close of business (Hong Kong time) on 28 February 2022 so far as the Board is aware, based on its current assessment (which remains ongoing) and the information currently available to it, the Sanctions have no material impact on the Group nor its operations. The Group’s operations and activities in Russia, and elsewhere, are continuing as usual.

The Company will continue to closely monitor sanctions developments and will, if necessary, make a further announcement.

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
Monday, 28 February 2022

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 and Mr Danila Kotlyarov. 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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