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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser immediately.

If you have sold or transferred all your Warrants (as defined below) and/or shares in APAC Resources Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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APAC RESOURCES  
**APAC RESOURCES LIMITED**  
**亞太資源有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1104)**

**(Warrant Code: 1074)**

*Executive Directors:*

Mr. Brett Robert Smith (*Deputy Chairman*)  
Mr. Andrew Ferguson (*Chief Executive Officer*)

*Non-Executive Directors:*

Mr. Arthur George Dew (*Chairman*)  
*(Mr. Wong Tai Chun, Mark as his alternate)*  
Mr. Lee Seng Hui  
Ms. Lam Lin Chu

*Independent Non-Executive Directors:*

Dr. Wong Wing Kuen, Albert  
Mr. Chang Chu Fai, Johnson Francis  
Mr. Wang Hongqian

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Head office and*

*principal place of business:*  
Room 2304, 23rd Floor  
Allied Kajima Building  
138 Gloucester Road  
Wanchai, Hong Kong

30 August 2022

*To the holders of the Warrants and,  
for information only, the shareholders of the Company*

Dear Sir or Madam,

### **EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING TO THE WARRANTS**

The board of directors (the “**Board**”) of APAC Resources Limited (the “**Company**”) wishes to remind the holders of the bonus warrants issued by the Company (warrant code: 1074) (the “**Warrants**”) entitling holders thereof to subscribe in cash for new shares of HK\$1.00 each in the share capital of the Company (the “**Share(s)**”) at an initial subscription price of HK\$1.20 per Share (subject to adjustments) that in accordance with the terms and conditions of the instrument dated 20 July 2021 creating and constituting the Warrants, the subscription rights attaching to the Warrants (the “**Subscription Rights**”) will expire at 4:00 p.m. on Thursday, 6 October 2022. Thereafter, any Subscription Rights which have not been exercised by 4:00 p.m. on Thursday, 6 October 2022 will lapse and certificates of the Warrants will cease to be valid for any purpose.

\* *For identification purpose only*

The Company has made the following arrangements regarding dealings in, transfers of and exercise of the Subscription Rights:

1. **the last trading day of the Warrants on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) will be Friday, 30 September 2022** and trading of the Warrants on the Stock Exchange will close after 4:00 p.m. on Friday, 30 September 2022. The listing of the Warrants will be withdrawn from the Stock Exchange with effect from 4:00 p.m. on Thursday, 6 October 2022, and an application has been made to the Stock Exchange for the withdrawal of listing of the Warrants with effect from 4:00 p.m. on Thursday, 6 October 2022;
2. the registered holders of the Warrants who wish to exercise their Subscription Rights must lodge with the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (the “**Branch Share Registrar**”) the following documents by **no later than 4:00 p.m. on Thursday, 6 October 2022**:
  - (i) the relevant certificate(s) of the Warrants;
  - (ii) the duly completed and signed subscription form(s); and
  - (iii) remittances for the relevant exercise moneys;
3. holders of the Warrants who have not registered their holdings in Warrants under their own names and wish to exercise in whole or in part of any of their Subscription Rights must lodge with the Branch Share Registrar at the abovementioned address the following documents by **no later than 4:00 p.m. on Thursday, 6 October 2022**:
  - (i) the relevant duly executed and stamped instrument(s) of transfer and/or other documents of title;
  - (ii) the relevant certificate(s) of the Warrants;
  - (iii) the duly completed and signed subscription form(s); and
  - (iv) remittances for the relevant exercise moneys.

Subscription forms and the relevant accompanying documentation lodged with the Branch Share Registrar later than 4:00 p.m. on Thursday, 6 October 2022 will not be accepted.

Shares to be issued pursuant to the exercise of the Subscription Rights will rank *pari passu* in all respects with the then existing issued Shares. Under the terms of the instrument of the Warrants, new Shares will be allotted and issued not later than twenty eight (28) days after the date of the exercise of the Subscription Rights.

The closing prices of the Shares and the Warrants on the Stock Exchange on 23 August 2022 (being the latest practicable date prior to the printing of this circular) were HK\$1.08 per Share and HK\$0.01 per Warrant respectively.

**Holders of the Warrants who are in doubt as to their position or their action to be taken are recommended to consult their stockbroker, bank manager, solicitor, professional accountant or other professional adviser.**

Yours faithfully,  
By Order of the Board  
**APAC Resources Limited**  
**Andrew Ferguson**  
*Executive Director*