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G-Resources Group Limited

國際資源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1051)

PROFIT WARNING

This announcement is made by G-Resources Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the unaudited financial information currently available to the Company, it is anticipated that the Group will record a net loss of approximately USD88 million for the year ended 31 December 2022 (the “**Year**”), as compared to a net profit of approximately USD70 million for the year ended 31 December 2021 (the “**Corresponding Year**”).

The expected loss was mainly attributable to:

1. fair value losses of financial assets and investments in perpetual notes at fair value through profit or loss held by the Group recognised of approximately USD106 million for the Year as compared to fair value gains of approximately USD18 million in the Corresponding Year; and

2. a decrease in revenue by approximately USD36 million mainly due to: (i) a significant decrease in dividend and distribution income and interest income from financial products under principal investment business of the Group by approximately USD36 million, which was mainly due to decrease in distribution income received from our unlisted investments; and (ii) a decrease in commission income and handling charges from financial services and interest income from margin financing by approximately USD7 million. However, the effect was offset by an increase in interest income from financial institutions' deposits under principal investment business of the Group by approximately USD7 million.

The Group is still in the process of finalising the Group's results for the Year (the "**2022 Annual Results**"). This announcement is only based on the preliminary assessment of the unaudited financial information currently available to the Company which have not been reviewed by the audit committee of the Company. The actual results of the Group for the Year may be different from the information disclosed in this announcement. Shareholders and potential investors are advised to read carefully the announcement of the Company for the 2022 Annual Results, which is expected to be released before end of March 2023.

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
G-Resources Group Limited
Leung Oi Kin
Executive Director and Company Secretary

Hong Kong, 3 March 2023

As at the date of this announcement, the Board comprises:

- (i) Ms. Li Zhongye, Cindy as non-executive Director;*
- (ii) Mr. Leung Oi Kin and Mr. Leung Wai Yiu, Malcolm as executive Directors; and*
- (iii) Mr. Lo Wa Kei, Roy, Mr. Chen Gong and Mr. Martin Que Meideng as independent non-executive Directors.*

** For identification purpose only*