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HONG KONG RESOURCES HOLDINGS COMPANY LIMITED
香港資源控股有限公司

*(Incorporated in Bermuda with limited liability
and carrying on business in Hong Kong as HKRH China Limited)*
(Stock code: 2882)

**MONTHLY UPDATE ON THE PROPOSED SALE
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made by Hong Kong Resources Holdings Company Limited (the “**Company**”) pursuant to Rule 3.7 of the Takeovers Code.

References are made to the announcements of the Company dated 6 March 2023 and 6 April 2023 (the “**Announcements**”), in relation to the negotiation between the Potential Sellers and Potential Buyer in respect of the Proposed Sale, which if materialised, may lead to a change in control in the Company and the Potential Buyer will be obliged to make a mandatory general offer under Rule 26.1 of the Takeovers Code. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Announcements.

PROGRESS OF THE PROPOSED SALE

The Board wishes to update the shareholders of the Company and potential investors that, as informed by the Potential Sellers, they and the Potential Buyer are still in the process of negotiation for the Proposed Sale. No legally binding agreement has been entered into between the Potential Sellers and the Potential Buyer in respect of the Proposed Sale as at the date of this announcement.

MONTHLY ANNOUNCEMENT(S)

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Proposed Sale will be made until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

WARNINGS

There is no assurance that the negotiation for the Proposed Sale will proceed or materialize, or will eventually be consummated. The Proposed Sale is subject to the entering into of the formal binding agreement and if applicable, the fulfilment of the conditions precedent contained therein. The relevant discussions in relation to the Proposed Sale may or may not lead to a general offer under Rule 26.1 of the Takeovers Code. Shareholders and potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the Board
Hong Kong Resources Holdings Company Limited
Li Ning
Chairman

Hong Kong, 5 May 2023

As at the date of this announcement, the Board comprises Mr. Li Ning (Chairman) and Mr. Wang Chaoguang (Co-chairman) as executive Directors; Mr. Hu Hongwei as non-executive Director; and Dr. Loke Yu alias Loke Hoi Lam, Dr. Fan, Anthony Ren Da and Mr. Chan Kim Sun as independent nonexecutive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.