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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)*

INSIDE INFORMATION LITIGATION INVOLVING THE COMPANY

This announcement is made by Hong Kong Resources Holdings Company Limited (the “**Company**”) in accordance with Rule 13.09(2)(a) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (“**SFO**”).

PETITION

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the Company received a sealed copy of petition under HCMP No. 856 of 2024 (the “**Petition**”) dated 24 May 2024 issued by the High Court of the Hong Kong Special Administrative Region (“**Hong Kong**”) in respect of a petition filed by the Securities and Futures Commission (“**SFC**”) against eight former Directors (the “**Eight Former Directors**”) as the first to the eighth respondent therein respectively and the Company as the ninth respondent therein.

According to the Petition, the Company is joined as a respondent merely as it is an interested party such that it is privy to any judgement or order, and that the SFC does not seek any relief or orders against the Company in the relevant proceedings.

The SFC stated in the Petition that, among other things, the business or affairs of the Company have, during the period from 2017 to 2019 (the “**Relevant Period**”), been conducted in a manner as described in sections 214(1)(a), (b), (c) and (d) of the SFO and the Eight Former Directors had failed to discharge their duties with due and reasonable care, skill and diligence as the management of the Company.

The SFC seeks, inter alia, a disqualification order against each of the Eight Former Directors and a compensation order that each of the Eight Former Directors shall pay the Company loss suffered, in the aggregate amount of HK\$74.4 million (or such other sum as may be ordered) with interest thereon either individually or on a joint and several basis.

The Company emphasizes to the shareholders of the Company (“**Shareholders**”) that the composition of the Board has been completely changed after the Relevant Period and no current Director is named as a respondent in the Petition.

The Petition will be heard at the High Court of Hong Kong on 4 September 2024. In this regard, the Company is currently seeking legal advice.

Considering (i) no adverse relief or order is being sought against the Company in the relevant proceedings, (ii) the complete change to the Board’s composition since the Relevant Period, and (iii) a compensation order in favor of the Company is being sought, the Board considers that the Petition will not have any material and adverse impact on or disrupt the Company’s daily operations and business.

The Company will make further announcement(s) to update the Shareholders and investors on any further developments on the Petition in accordance with the Listing Rules and the SFO.

Shareholders and potential investors of the Company are advised to exercise caution when dealing with the shares of the Company.

By order of the board of directors of
Hong Kong Resources Holdings Company Limited
WONG Ho Lung, Danny
Chairman & Chief Executive Officer

Hong Kong, 31 May 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. WONG Ho Lung, Danny (Chairman and Chief Executive Officer), Ms. CHEUNG Irene (Chief Operating Officer), Ms. WONG Hau Yeung and Dr. CHAN So Kuen as executive directors; Ms. YEUNG Po Ling, Pauline as the non-executive director and Mr. SZE Yeung Kuen, Mr. CHAN Raymond, Dr. LAM Ki Wai, Lianne and Dr. CHOW Kwoon Ho, Simon as the independent non-executive directors.