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LIPPO CHINA RESOURCES LIMITED
力寶華潤有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 156)

ANNOUNCEMENT

INSIDE INFORMATION

(1) CONDITIONAL SPECIAL DISTRIBUTION IN SPECIE BY LIPPO LIMITED OF THE SHARES IN THE COMPANY; AND (2) CHANGE OF SHAREHOLDING STRUCTURE OF THE COMPANY

This announcement is made by the Board of Directors (the "**Board**") of Lippo China Resources Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the joint announcement issued by Lippo Limited (stock code: 226) ("**Lippo**"), an intermediate holding company of the Company, and LL Capital Holdings Limited (the "**Offeror**") dated 28 May 2025; the announcement issued by the Company dated 28 May 2025; and the composite scheme document issued by Lippo and the Offeror dated 23 July 2025 (the "**Scheme Document**"). Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meaning as defined in the Scheme Document.

DISTRIBUTION IN SPECIE OF THE COMPANY'S SHARES BY LIPPO

The Board has been informed that the board of Lippo has resolved to declare a conditional special distribution by Lippo by way of a distribution in specie of up to 303,289,730 shares in, representing approximately 33.01% of the total issued share capital of, the Company (the "**Shares**") currently held by Skyscraper Realty Limited ("**Skyscraper**"), a wholly-owned subsidiary of Lippo and the direct holding company of the Company, to shareholders of Lippo (the "**Lippo Shareholders**") whose names appear on the register of members of Lippo on the Scheme Record Date (the "**Distribution**"). Subject to all Distribution Conditions (as defined in the Scheme Document) have been fulfilled, the Lippo Shareholders will be able to receive their entitlements under the Distribution either in scrip form, through receipt of 615 Shares for every 1,000 shares in Lippo (the **"Lippo Shares"**) held by a Lippo Shareholder, rounded down to the nearest whole number, or in cash form. The Scrip Alternative under the Distribution shall be satisfied by the transfer of the Scrip Alternative Shares currently held by Skyscraper, to the Lippo Shareholders who elect to receive the Scrip Alternative. As at the date of this announcement, none of the Distribution Conditions have been fulfilled. Further details of the Distribution are set out in the Scheme Document.

CHANGE IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, Lippo, through Skyscraper, is indirectly interested in 689,018,438 Shares, representing approximately 74.99% of the issued Shares. Immediately following the Distribution, the Lippo Shareholders who elect to receive the Scrip Alternative in the Distribution will become shareholders of the Company.

For illustration purposes only, based on the number of Shares in issue as at the date of this announcement, the following table sets out the shareholding structure of the Company before and after completion of the Distribution:

	As at the date of this announcement		**At the completion of the Distribution (assuming all Scheme Shareholders select the Scrip Alternative)**		**At the completion of the Distribution (assuming all Scheme Shareholders select the Cash Alternative)**	
Shareholders	**Number of Shares held**	**Approximate % of the issued Shares**	**Number of Shares held**	**Approximate % of the issued Shares**	**Number of Shares held**	**Approximate % of the issued Shares**
Skyscraper *(Note 1)*	689,018,438	74.99	385,728,708	41.98	461,591,304	50.23
Lippo Capital *(Note 1)*	-	-	227,427,134	24.76	227,427,134	24.76
Mr. James Siu Lung Lee *(Note 2)*	200	0.00	200	0.00	200	0.00
Ms. Min Yen Goh *(Note 2)*	200,000	0.02	200,000	0.02	200,000	0.02
Public Shareholders	229,472,633	24.99	305,335,229	33.24	229,472,633	24.99
Total	**918,691,271**	**100.00**	**918,691,271**	**100.00**	**918,691,271**	**100.00**

Note:

1. *Lippo Capital Limited ("**Lippo Capital**") is indirectly legally and beneficially owned by Dr. Stephen Riady and Mr. James Tjahaja Riady as to 60% and 40% respectively of its total issued share capital. Dr. Stephen Riady is a director of Lippo Capital and an executive director of Lippo and the Company. Lippo Capital holds 369,800,219 shares in Lippo (representing approximately 74.98% of the issued Lippo Shares). Lippo in turn holds 100% of the total issued shares of Skyscraper.*

   Therefore, each of Dr. Stephen Riady, Mr. James Tjahaja Riady and Lippo Capital (a) is deemed to be interested in 689,018,438 Shares held by Skyscraper as at the date of this announcement and (b) for illustrative purpose only, at the completion of the Distribution, shall be deemed to be interested in (i) 227,427,134 Shares held directly by Lippo Capital and (ii) 385,728,708 Shares held by Skyscraper assuming all Scheme Shareholders elect the Scrip Alternative or 461,591,304 Shares held by Skyscraper assuming all Scheme Shareholders elect the Cash Alternative.

2. *Mr. James Siu Lung Lee is an executive director of the Company and Ms. Min Yen Goh is an independent non-executive director of the Company and Lippo.*

The Board does not expect the Distribution to have any material negative impact on the business and operations of the Group. Except for those shareholding changes that would result from the Distribution, the Board is not aware of any other potential material change to the shareholding in the Company as at the date of this announcement.

Further announcement(s) in relation to the Distribution will be made by the Company in accordance with all applicable requirements of the Listing Rules as and when appropriate.

WARNING: Shareholders and/or potential investors should be aware that the Distribution will only become effective upon all the Distribution Conditions as set out in the Scheme Document being satisfied. Shareholders and/or potential investors should therefore exercise caution when dealing in Shares. Persons who are in doubt as to the action they should take should consult their licensed securities dealer, registered institution in securities, bank manager, solicitor and/or other professional adviser.

By Order of the Board
Lippo China Resources Limited
Davy Kwok Fai Lee
Chief Executive Officer

Hong Kong, 23 July 2025

As at the date of this announcement, the Board of Directors of the Company comprises nine directors, of which Dr. Stephen Riady (Chairman), Mr. John Luen Wai Lee (Deputy Chairman), Mr. Davy Kwok Fai Lee (Chief Executive Officer), Mr. James Siu Lung Lee and Mr. Brian Riady as executive Directors, Mr. Leon Nim Leung Chan as non-executive Director and Mr. Edwin Neo, Mr. Victor Ha Kuk Yung and Ms. Min Yen Goh as independent non-executive Directors.