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(Incorporated in Bermuda with limited liability)

(Stock Code: 1104)

(Warrant Code: 2478)

**(1) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

(1) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of APAC Resources Limited (the “**Company**”) dated 26 September 2025 and the circular of the Company dated 24 October 2025 in relation to, among others, the retirement of Dr. Wong Wing Kuen, Albert (“**Dr. Wong**”).

The board (the “**Board**”) of directors of the Company (the “**Director(s)**”) hereby announces that Dr. Wong has retired as an independent non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 21 November 2025 (the “**AGM**”). Dr. Wong has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its gratitude and appreciation to Dr. Wong for his valuable contribution to the Company during his term of office.

(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Li Chak Hung (“**Mr. Li**”) has been appointed as an independent non-executive Director with effect from 21 November 2025.

Mr. Li, aged 60, graduated from The Chinese University of Hong Kong and holds a Bachelor’s Degree of Business Administration. Mr. Li is a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants and a fellow of The Taxation Institute of Hong Kong. He has over 30 years’ experience in accounting, auditing, taxation and financial management. Mr. Li is currently an independent non-executive director of each of Asiasec Properties Limited (“**ASL**”) (Stock Code: 271) and Alpha Professional Holdings Limited (“**Alpha Professional**”) (Stock Code: 948). ASL and Alpha Professional are companies listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). He was previously an independent non-executive director of Summit Ascent Holdings Limited (“**Summit Ascent**”) during the periods from October 2018 to January 2024 and 11 March 2025 to 30 August 2025. Summit Ascent was previously a company listed on the main board of the Stock Exchange until 1 September 2025.

A letter of appointment has been entered into between the Company and Mr. Li, pursuant to which (i) Mr. Li has been appointed without a specific term, subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the bye-laws of the Company or any other applicable laws from time to time whereby a director shall vacate his/her office; and (ii) Mr. Li is entitled to a director’s fee of HK\$201,000 per annum, which was determined based on the recommendation of the remuneration committee of the Company and by making reference to his role, qualification, level of experience, the prevailing market conditions and the terms of the Company’s remuneration policy. In accordance with the bye-laws of the Company, Mr. Li will hold office until the next annual general meeting of the Company and will be eligible for re-election.

Save as disclosed above, as at the date of this announcement, Mr. Li does not (i) hold any position with the Company or its subsidiaries; (ii) hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have, and is not deemed to have, any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the SFO).

Mr. Li has also confirmed that (i) he met the independence criteria as set out in Rules 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment. Save as disclosed above, there is no other information in relation to the appointment of Mr. Li which is required to be disclosed nor is/was he involved in any of the matters required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Li to join the Company.

(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby further announces that:

- (a) Dr. Wong ceased to be the chairman and member of each of the audit committee and the remuneration committee, as well as a member of the nomination committee of the Company with effect from the conclusion of the AGM; and

- (b) Mr. Li has been appointed as the chairman of each of the audit committee and the remuneration committee, as well as a member of the nomination committee of the Company with effect from 21 November 2025.

On behalf of the Board
APAC Resources Limited
Andrew Ferguson
Executive Director

Hong Kong, 21 November 2025

As at the date of this announcement, the Directors are:

Executive Director

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 and Ms. Lam Lin Chu

Independent Non-Executive Directors

Mr. Wang Hongqian, Mr. Kelvin Chau Kwok Wing and Mr. Li Chak Hung

* *For identification purpose only*