IRC Limited 鐵江現貨有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1029)

POSITIVE PROFIT ALERT

Friday, 21 August 2026: This announcement is made by IRC Limited ("**IRC**" or 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 in 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 of the Company (the "**Directors**") wishes to advise its shareholders and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2026 and information currently available to the Board, the Group expects to record a profit attributable to the owners of the Company of no more than US$1 million for the six months ended 30 June 2026, as compared with a loss attributable to the owners of the Company of approximately US$102.0 million recorded for the six months ended 30 June 2025. The expected improvement in the Group's financial performance is primarily due to impairment provisions on the K&S mine and other assets of approximately US$126.9 million made as at 30 June 2025, whereas no provision for asset impairment loss is considered necessary for the six months ended 30 June 2026. Shareholders should note that any impairment charge or reversal is non-cash and non-recurring in nature and would not have a direct impact on the cash flows of the Group.

The information contained in this announcement is based on the preliminary review and assessment by the Board with reference to the latest available financial and other information, and such information has not been reviewed by the auditor of the Company or audit committee of the Board thus may be subject to further adjustments. The Group's results for the six months ended 30 June 2026 may differ from the information contained in this announcement. The Company is in the process of finalising the interim results announcement for the six months ended 30 June 2026. Shareholders and potential investors of the Company are advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2026 for further details, which is expected to be published on 28 August 2026, in compliance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and, in case of doubt, to seek independent advice from professionals or financial advisers.

By Order of the Board
IRC Limited
Denis Cherednichenko
Chief Executive Officer

Hong Kong, People's Republic of China
Friday, 21 August 2026

As at the date of this announcement, the executive Director is Mr. Denis Cherednichenko. The Chairman and non-executive Director is Mr. Nikolai Levitskii. The independent non-executive Directors are Mr. Dmitry Dobryak, Ms. Natalia Ozhegina, Mr. Alexey Romanenko and Mr. Vitaly Sheremet.

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