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**APPOINTMENT OF DIRECTOR  
AND  
RESIGNATION OF ALTERNATE DIRECTOR**

The board of the Company announces that:

1. Mr. Brett Robert Smith has been appointed as an executive Director and the deputy chairman of the Board with effect from 18 May 2016; and
2. Mr. Peter Anthony Curry has resigned as the Alternate Director to Mr. Lee Seng Hui with effect from 18 May 2016.

**APPOINTMENT OF DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of APAC Resources Limited (the “**Company**”) is pleased to announce that Mr. Brett Robert Smith (“**Mr. Smith**”) has been appointed as an executive Director and the deputy chairman of the Board with effect from 18 May 2016.

Mr. Smith, aged 55, graduated from Melbourne University, Australia with a Bachelor’s Degree in Chemical Engineering with Honors. He has also obtained a Master’s Degree in Business Administration from Henley Management College, the United Kingdom and a Master’s Degree in Research Methodology from Macquarie University, Australia. Mr. Smith has participated in the development of a number of mining and mineral processing projects including coal, iron ore, base and precious metals. He has also managed engineering and construction companies in Australia and internationally. Mr. Smith has served on the board of private mining and exploration companies and has over 30 years international experience in the engineering, construction and mineral processing businesses. He is currently an executive director of Dragon Mining Limited (Stock Code: DRA) (“**Dragon Mining**”). Mr. Smith had previously held a number of senior roles including Director Major Projects and

President Minerals of Ausenco Limited (Stock Code: AAX) (“**Ausenco**”) between September 2005 and October 2012. Dragon Mining and Ausenco are companies listed on the Australian Securities Exchange. Save as disclosed above, Mr. Smith did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years.

The Company has entered into a letter of appointment (the “**Letter of Appointment**”) with Mr. Smith appointing him as an executive Director and deputy chairman of the Board for a term of five years with effect from 18 May 2016 with a provision that either party may terminate on six months’ notice. He is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws of the Company. Under the Letter of Appointment, Mr. Smith is entitled to receive a salary of HK\$3,000,000 per annum plus a discretionary bonus of up to HK\$3,000,000 per annum, which has been proposed by the remuneration committee of the Company and approved by the Board, having considered his responsibilities and job duties, the Company’s remuneration policy and prevailing market conditions. Mr. Smith will continue to be a director of Dragon Mining and the Company will charge Dragon Mining for the time he spends on Dragon Mining matters during his tenure as a Director.

As at the date of this announcement, save as disclosed herein, Mr. Smith does not have any other relationships with any Directors, senior management or substantial or controlling shareholders of the Company, does not hold any other positions with the Company or any of its subsidiaries, nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Mr. Smith is not aware of any other matters that are required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or any other matters that need to be brought to the attention of the shareholders of the Company.

## **RESIGNATION OF ALTERNATE DIRECTOR**

The Board announces that Mr. Peter Anthony Curry (“**Mr. Curry**”) has resigned as an alternate director (“**Alternate Director**”) to Mr. Lee Seng Hui with effect from 18 May 2016. Mr. Curry confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation as Alternate Director.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Curry for his valuable contributions to the Company during his tenure of office and a warm welcome to Mr. Smith as member of the Board.

By Order of the Board  
**APAC Resources Limited**  
**Arthur George Dew**  
*Chairman*

Hong Kong, 18 May 2016

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

Executive Directors

Mr. Brett Robert Smith (*Deputy Chairman*) and 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 Mr. So Kwok Hoo

Independent Non-Executive Directors

Dr. Wong Wing Kuen, Albert, Mr. Chang Chu Fai, Johnson Francis and Mr. Robert Moyse Willcocks

\* *For identification purpose only*