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APAC RESOURCES
APAC RESOURCES LIMITED
亞太資源有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1104)

**INSIDE INFORMATION
AND
POSITIVE PROFIT ALERT**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The Board wishes to inform the Shareholders and potential investors of the Company that based on the preliminary review of the unaudited consolidated management accounts of the Group for the 1H 2020 Period and the information currently available, it is expected to record a profit attributable to the Shareholders between HK\$25 million to HK\$60 million as compared to the loss attributable to the Shareholders of approximately HK\$186 million for the 1H 2019 Period.

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

This announcement is made by APAC Resources Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that based on the preliminary review of the unaudited consolidated management accounts of the Company and its subsidiaries (the “**Group**”) for the six months ended 31 December 2019 (the “**1H 2020 Period**”) and the information currently available, the interim results of the Group for the 1H 2020 Period are expected to record a profit attributable to the Shareholders between HK\$25 million to HK\$60 million as compared to the loss attributable to the Shareholders of approximately HK\$186 million for the six months ended 31 December 2018 (the “**1H 2019 Period**”).

The expected profit attributable to the Shareholders for the 1H 2020 Period is mainly attributable to (i) the substantial reduction in the unrealised fair value loss recognised for the Group's financial assets at fair value through profit or loss in relation to listed equity securities not held within the trading portfolio; and (ii) the profit recorded by the resource investment segment comparing to its loss of HK\$141 million for the 1H 2019 Period.

The information contained in this announcement is only based on the preliminary assessment of the Board with reference to the unaudited consolidated management accounts of the Group for the 1H 2020 Period and the information currently available, which are still under finalisation and subject to the review by the auditor of the Company. The interim results announcement of the Company for the 1H 2020 Period is expected to be released on 27 February 2020.

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

By Order of the Board
APAC Resources Limited
Andrew Ferguson
Executive Director

Hong Kong, 19 February 2020

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. Wang Hongqian

** For identification purpose only*