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**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO  
THE POSSIBLE MAJOR TRANSACTION IN RELATION TO  
A MANDATE FOR FUTURE ACQUISITION**

Reference is made to the announcement of APAC Resources Limited (the “**Company**”) dated 14 May 2020 (the “**Announcement**”) in respect of the Acquisition Mandate. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to inform the Shareholders and the public that the Company will not at present seek Shareholders’ approval on the Future Acquisition and the Acquisition Mandate, and accordingly the possible major transaction will not proceed.

The Company may in future seek to obtain Shareholders’ approval, if required, on potential acquisitions of Metals X Shares when the detailed terms of any such acquisitions are determined.

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

Hong Kong, 22 May 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 Ms. Lam Lin Chu

*Independent Non-Executive Directors*

Dr. Wong Wing Kuen, Albert, Mr. Chang Chu Fai, Johnson Francis and Mr. Wang Hongqian

*\* For identification purpose only*