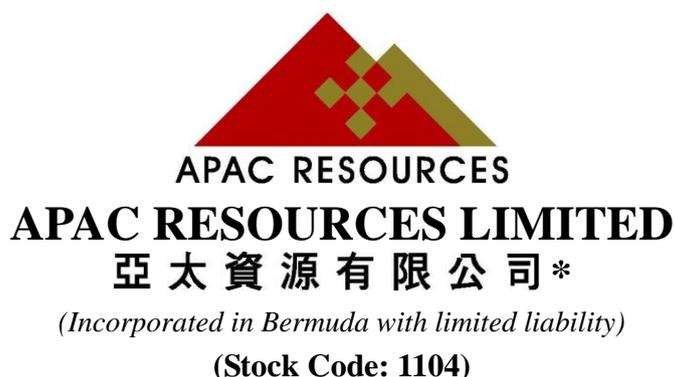


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**INSIDE INFORMATION
AND
POSITIVE PROFIT ALERT**

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 information currently available to the Board, the Group is expected to record a profit attributable to the Shareholders of not less than HK\$950 million for the 1H 2021 Period as compared to the profit attributable to the Shareholders of approximately HK\$47 million for the 1H 2020 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 information currently available, it is expected that the Company and its subsidiaries (the “**Group**”) will record a profit attributable to the Shareholders of not less than HK\$950 million for the six months ended 31 December 2020 (the “**1H 2021 Period**”), as compared to the profit attributable to the Shareholders of approximately HK\$47 million for the six months ended 31 December 2019 (the “**1H 2020 Period**”).

The expected increase in the profit attributable to the Shareholders for the 1H 2021 Period is mainly attributable to (i) the reversal of impairment loss on the carrying value of the Group's investment in one of its principal associates; and (ii) an increase in profit in the resource investment segment.

The information contained in this announcement is only based on the preliminary assessment of the Board with reference to the information currently available, and is subject to the finalization of the consolidated management accounts of the Company for the 1H 2021 Period, which in turn is subject mainly to the interim results of the Group's principal associates for the 1H 2021 Period, and the interim review by the auditor of the Company. The Company will further update the Shareholders and potential investors of the Company if there are any material differences in the expected 1H 2021 Period results as and when appropriate. The interim results announcement of the Company for the 1H 2021 Period will be published by the Company within the timeframe stipulated under the Listing Rules.

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, 13 January 2021

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*