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IRC Limited 鐵江現貨有限公司
(Incorporated in Hong Kong with limited liability)
(Stock code: 1029)

**(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 24 JUNE 2021
AND
(2) DIRECTOR RESIGNATION
AND
(3) NON-COMPLIANCE WITH AUDIT COMMITTEE REQUIREMENT**

Reference is made to the Notice of the Annual General Meeting of IRC Limited dated 24 May 2021 (the “**AGM Notice**”) containing details of the resolutions tabled before the Annual General Meeting of the Company for the year 2021 (the “**AGM**”) for shareholders’ approval. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the circular of the Company dated 24 May 2021 (the “**Circular**”).

Friday, 25 June 2021: IRC Limited (“IRC” or the “Company”, together with its subsidiaries, the “Group”; Stock Code 1029). The Board of Directors of IRC (the “**Board of Directors**”) is pleased to announce that the AGM was held at 2:30 p.m. on 24 June 2021 at Unit 1603-1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong.

A presentation was given during the AGM and the presentation slides are available at www.ircgroup.com.hk/en/ir_presentations.php.

POLL RESULTS OF THE ANNUAL GENERAL MEETING

As at the date of the AGM, the issued share capital of the Company was 7,094,714,381 shares, which was the total number of shares entitling the holders to attend and vote for or against all the resolutions proposed at the AGM. There were no restrictions on any shareholders to cast votes on any of the proposed resolutions of the AGM. The AGM was held in compliance with the provisions of the Articles of Association of the Company.

All the resolutions at the AGM were put to the vote by way of poll. The poll results of the resolutions at the AGM are as follows:

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To receive and consider the reports of the Directors and the Auditor together with the Statement of Accounts for the year ended 31 December 2020.	2,436,048,223 (99.98%)	522,000 (0.02%)
2.	To re-appoint Messrs Deloitte Touche Tohmatsu as Auditor and authorise the Board of Directors to fix their remuneration.	2,436,570,223 (100.00%)	0 (0.00%)
3.	(a) To elect Mr Denis Alexandrov as Non-Executive Director.	2,431,338,223 (99.79%)	5,232,000 (0.21%)
	(b) To elect Mr Aleksei Kharitontsev as Non-Executive Director.	2,436,524,223 (99.99%)	46,000 (0.01%)
4.	To re-elect Mr Chuang-fei Li as Independent Non-Executive Director.	230,670,223 (9.47%)	2,205,900,000 (90.53%)
5.	To give a general mandate to the Directors to repurchase shares in the Company not exceeding 10% of the number of Shares of the Company in issue.	230,670,223 (9.47%)	2,205,900,000 (90.53%)
6.	To give a general mandate to the Directors to allot, issue and deal with additional shares in the Company not exceeding, except in certain specific circumstances, the sum of 20% of the number of Shares of the Company in issue.	2,317,002,147 (95.09%)	119,568,076 (4.91%)
7.	To add shares repurchased to the general mandate to issue new shares in Resolution 6.	112,102,147 (4.60%)	2,324,468,076 (95.40%)

Tricor Investor Services Limited, the Share Registrar of the Company, acted as scrutineers at the AGM.

As a majority of the votes were cast in favour of each of the resolutions numbered 1, 2, 3(a), 3(b) and 6 proposed at the AGM, such ordinary resolutions were duly passed. As less than 50% of the votes were cast in favour of the resolutions numbered 4, 5 and 7, such ordinary resolutions were not passed.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

As indicated above, resolution numbered 4 relating to the re-election of Mr Chuang-Fei Li as Independent Non-Executive Director was not passed at the AGM. Accordingly, Mr Li retired as an Independent Non-Executive Director with effect from the conclusion of the AGM. Mr Li is the chairman of the Audit Committee, a member of the Remuneration Committee, and a member of the Health, Safety and Environment Committee of the Company. He has relinquished these positions and his replacements will be announced in due course.

The Board is not aware of any disagreement with Mr Li or any matters relating to his retirement that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its sincere gratitude for the valuable contribution of Mr Li towards the Company during his tenure of office.

NON-COMPLIANCE WITH AUDIT COMMITTEE REQUIREMENTS

Following the retirement of Mr Li, the Company ceased to be compliant with the following requirements under Rule 3.21 of the Listing Rules: (i) the requirement for the Audit Committee to have a member who is an Independent Non-Executive Director with appropriate professional qualifications or accounting or related financial management expertise; and (ii) the requirement for the Audit Committee to be chaired by an Independent Non-Executive Director.

The Company will endeavor to identify and appoint a suitable candidate to the Audit Committee, so that the requirements of Rule 3.21 of the Listing Rules will be met in full as soon as possible and in any event within three months from the date of the AGM pursuant to Rule 3.23 of the Listing Rules. Further announcement(s) will be made by the Company in relation to such appointment as and when appropriate.

By Order of the Board
IRC Limited
Yury Makarov
Chief Executive Officer

Hong Kong, People's Republic of China
Friday, 25 June 2021

As at the date of this announcement, the Executive Director of the Company is Mr Yury Makarov. The Non-Executive Directors are Mr Peter Hambro, Mr Danila Kotlyarov, Mr Denis Alexandrov and Mr Aleksei Kharitontsev. The Independent Non-Executive Directors are Mr Daniel Bradshaw, Mr Jonathan Martin Smith, Mr Raymond Kar Tung Woo and Mr Martin Davison.

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