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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)**

**(Warrant Code: 1074)**

**PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL  
AND  
PROPOSED ADOPTION OF NEW BYE-LAWS**

**PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL**

The Board proposes to increase the authorised share capital of the Company from HK\$2,000,000,000 divided into 2,000,000,000 Shares to HK\$3,000,000,000 divided into 3,000,000,000 Shares by the creation of an additional 1,000,000,000 new Shares. Such new Shares, upon issue, shall rank pari passu in all respects with the existing Shares. The Board proposes to seek Shareholders' approval by way of an ordinary resolution to approve the Increase in Authorised Share Capital.

**PROPOSED ADOPTION OF NEW BYE-LAWS**

The Board proposes to adopt the New Bye-laws in substitution for, and to the exclusion of, the existing Bye-laws in order to, among other things, (i) allow hybrid general meetings to be convened; (ii) reflect certain amendments in the applicable laws of Bermuda and the Listing Rules; and (iii) make other consequential and housekeeping changes. The Board proposes to seek Shareholders' approval by way of a special resolution to adopt the New Bye-laws.

**GENERAL**

The proposed Increase in Authorised Share Capital and the proposed adoption of the New Bye-laws are subject to the approval of the Shareholders at the AGM. A circular containing, among other things, details of the proposed Increase in Authorised Share Capital, the proposed amendments to the Bye-laws and a notice convening the AGM will be despatched to the Shareholders together with the annual report of the Company for the year ended 30 June 2021.

## PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As at the date of this announcement, the authorised share capital of APAC Resources Limited (the “**Company**”) is HK\$2,000,000,000 divided into 2,000,000,000 ordinary shares of HK\$1.00 each (the “**Shares**”), among which 1,218,893,914 Shares are in issue and 781,106,086 Shares are authorised but unissued. In addition, the Company has outstanding warrants of the Company entitling the holders thereof to subscribe at any time during the period from 7 September 2021 up to and until 4:00 p.m. on 6 October 2022 (both days inclusive) for fully paid new Shares at an initial subscription price of HK\$1.20 per new Share in cash (subject to adjustments) carrying rights to subscribe for an aggregate of 243,778,782 Shares.

In order to provide the Company with a flexibility for future investments and fund raising, the board of directors of the Company (the “**Board**”) proposes to increase the authorised share capital of the Company from HK\$2,000,000,000 divided into 2,000,000,000 Shares to HK\$3,000,000,000 divided into 3,000,000,000 Shares by the creation of an additional 1,000,000,000 new Shares (ranking pari passu with the existing Shares in all respects upon issue) (the “**Increase in Authorised Share Capital**”). The proposed Increase in Authorised Share Capital is subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of an ordinary resolution at the forthcoming annual general meeting (the “**AGM**”).

## PROPOSED ADOPTION OF NEW BYE-LAWS

In order to provide flexibility to the Company in relation to the conduct of general meetings, the Board proposes to amend the existing bye-laws of the Company (the “**Bye-laws**”). The Board proposes to adopt a new set of Bye-laws (the “**New Bye-laws**”) in substitution for, and to the exclusion of, the existing Bye-laws, which is subject to the approval of the Shareholders by way of a special resolution at the AGM. A summary of the major proposed amendments is set forth below:

- (1) to allow general meetings to be held as hybrid meetings where Shareholders may attend by means of electronic facilities in addition to as physical meetings where Shareholders attend in person;
- (2) to set out other related powers of the Board and the chairman of the general meetings, including making arrangements for attendance as well as ensuring the security and orderly conduct of such general meetings;
- (3) to reflect certain amendments in the applicable laws of Bermuda and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and
- (4) to make other minor consequential and tidying-up amendments for house-keeping purposes.

## GENERAL

A circular containing, among other things, details of the proposed Increase in Authorised Share Capital, an explanation of the effect of the proposed amendments, the full terms of the proposed amendments to the Bye-laws under the New Bye-laws and a notice convening the AGM will be despatched to the Shareholders together with the annual report of the Company for the year ended 30 June 2021.

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

Hong Kong, 24 September 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*