

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA METAL RESOURCES UTILIZATION LIMITED

中國金屬資源利用有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1636)

INSIDE INFORMATION

- (1) QUARTERLY UPDATE ON RESUMPTION PROGRESS;
(2) UPDATE ON DELAY IN PUBLICATION OF RESULTS AND REPORTS;
AND
(3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by China Metal Resources Utilization Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

References are made to (i) the announcements of the Company dated 29 March 2023, 14 April 2023 and 4 May 2023, in relation to, among other things, the delay in the publication of the 2022 Annual Results and the 2022 Annual Report (collectively, the “**Announcements on Delay in Publication of 2022 Annual Results and 2022 Annual Report**”), (ii) the announcement of the Company dated 24 May 2023 in relation to, among other things, the Resumption Guidance issued by the Stock Exchange, (iii) the announcement of the Company (the “**First Quarterly Update Announcement**”) dated 30 June 2023, in relation to, among other things, the quarterly update on resumption progress and the delay in the publication of the 2023 Interim Results and 2023 Interim Report, (iv) the announcement of the Company (the “**Second Quarterly Update Announcement**”) dated 29 September 2023, in relation to, among other things, the quarterly update on resumption progress and the update on delay in publication of results and reports, and (v) the announcement of the Company dated 30 November 2023, in relation to, among other things, the update on delay in publication of results and reports (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements, unless the context herein requires otherwise.

QUARTERLY UPDATE ON THE RESUMPTION PROGRESS

As disclosed in the announcement of the Company dated 24 May 2023, the Stock Exchange has set out the following Resumption Guidance for the Company:

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;

- (b) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- (c) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the Shareholders and potential investors of the Company on the progress of the Company's Resumption Plan as at the date of this announcement which is summarized below:

UPDATE ON DELAY IN PUBLICATION OF RESULTS AND REPORTS

Further delay in publication of the 2022 Annual Results and 2022 Annual Report

As disclosed in the Announcements, the publication of the 2022 Annual Results and the dispatch of the 2022 Annual Report were delayed due to the reason that the Company and the auditors were in the process of ascertaining the carrying values of trade and bills receivables and advance payment to suppliers of approximately RMB2,067.2 million and RMB931.4 million, respectively, and further information was requested by the auditors for the purpose of completing their relevant audit procedures, and that it was expected that the Company would publish the 2022 Annual Results by 31 December 2023 and publish and dispatch the 2022 Annual Report by 31 January 2024.

Since the date of the Second Quarterly Update Announcement, the Company has been actively engaging in the process of ascertaining the carrying values of trade and bills receivables and advance payment to suppliers, including the disposals of certain trade and bills receivables, and provided further information to the auditors as requested and the audit process is at an advanced stage. However, as at the date of this announcement, the Company and the auditors are still in the process of completing the audit procedures and finalising the audit process. Therefore, the audit of the 2022 Annual Results and 2022 Annual Report have not been completed. The Company will continue to work closely with the auditors to complete the audit procedures and finalise the audit process as soon as possible. To the best knowledge and belief of the Directors and based on the information currently available, it is expected that the Company will publish the 2022 Annual Results by 31 January 2024 and publish and dispatch the 2022 Annual Report by 29 February 2024.

The Company will publish further announcement(s) to inform the Shareholders and potential investors of the Company of the developments relating to the publication of the 2022 Annual Results and 2022 Annual Report as and when appropriate.

Further delay in publication of the 2023 Interim Results and 2023 Interim Report

The further delay in the publication of the 2022 Annual Results and dispatch of the 2022 Annual Report have resulted in further delay in the publication of the 2023 Interim Results and 2023 Interim Report, respectively.

It is currently expected that the 2023 Interim Results and 2023 Interim Report will be published shortly after the publication of the 2022 Annual Results and the 2022 Annual Report. The Company will publish further announcement(s) to inform the Shareholders and potential investors of the Company of the developments relating to the publication of the 2023 Interim Results and 2023 Interim Report as and when appropriate.

UPDATE ON BUSINESS OPERATIONS

The Group is principally engaged in the manufacturing of recycled copper products in Southwest China. Notwithstanding the suspension of trading in the Shares, the Group is carrying on its business operations as usual and will continue to closely monitor its financial position and business operations.

RESUMPTION PLAN

The Company is still in the process of devising and considering its resumption plan and will continue to take appropriate steps to remedy the issues causing its trading suspension in order to satisfy the requirements under the Resumption Guidance and the Listing Rules. As mentioned above, the Company is making effort to prepare and finalise the 2022 Annual Results, 2022 Annual Report, 2023 Interim Results and 2023 Interim Report, and continues to strive for satisfaction of the requirements of the Resumption Guidance. The Company will seek to resume trading of its Shares on the Stock Exchange as soon as possible.

The Company will keep its Shareholders and potential investors informed of the status and development of the Company as and when appropriate and will announce quarterly updates on its development in relation to, among other things, its business operations, the implementation status of its resumption plan and any material changes thereto in accordance with Rule 13.24A of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 3 April 2023 and will remain suspended pending fulfilment of the Resumption Guidance and any supplement or modification thereof.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
China Metal Resources Utilization Limited
Mr. YU Jianqiu
Chairman

Hong Kong, 29 December 2023

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Yu Jianqiu (Chairman), Mr. Kwong Wai Sun Wilson, Mr. Gao Qiang and Ms. Zhu Yufen; and three independent non-executive directors, namely, Mr. Li Wei, Mr. Fang Guanghua and Mr. Yu Rengzhong.