铁货 IRC

IRC Limited 鐵江現貨有限公司

(Incorporated in the Hong Kong with limited liability)

(Stock code: 1029)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

Monday, 7 March 2016: This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors ("**Directors**") (the "**Board**") of IRC Limited (the "**Company**") has noted the recent increases in the price and trading volume of the shares of the Company. Given the Company's present financial situation and the fact that commercial production has not yet started at its K&S mine, the Company from time to time explores the feasibility of fund-raising proposals with third parties. The Company is currently in very early stage discussions with third parties regarding possible fund-raising proposals. However, the Company has no immediate plans to enter into any such proposals. There is no assurance that any fund-raising proposal will be entered into. In addition, as reported in the Company's trading update for the fourth quarter of 2015, the Company has been engaging in discussions with ICBC and China Export & Credit Insurance Corporation regarding waivers in respect of the Group's project finance facility with ICBC. The Company is also in discussion with the main contractor of K&S for construction progress and damages for construction delays. These discussions are still ongoing, and further announcement will be made as and when appropriate.

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

Save as disclosed above, having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that it is not aware of any reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

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

Hong Kong, People's Republic of China
Monday, 7 March 2016

As at the date of this announcement, the Executive Directors of the Company are Mr Yury Makarov and Mr Danila Kotlyarov. The Non-Executive Directors are Mr George Jay Hambro, Mr Simon Murray, *CBE, Chevalier de la Légion d'Honneur*, Mr Cai Sui Xin, Mr Liu Qingchun and Mr Raymond Kar Tung Woo. The Independent Non-Executive Directors are Mr Daniel Bradshaw, Mr Chuang-Fei Li and Mr Jonathan Martin Smith.

IRC Limited
6H, 9 Queen's Road Central Hong Kong
Tel: +852 2772 0007
Fax: +852 2772 0329
Email: ir@ircgroup.com.hk
Website: www.ircgroup.com.hk

For further information please visit www.ircgroup.com.hk or contact:

Shirly Chan
Manager – Communications & Investor Relations
Telephone: +852 2772 0007
Mobile: +852 9688 8293
Email: sc@ircgroup.com.hk