铁货 IRC

IRC Limited 鐵江現貨有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1029)

CHANGE IN DIRECTOR'S INFORMATION

Wednesday, 7 December 2016: IRC Limited ("IRC" or the "Company", together with its subsidiaries, the "Group"; Stock Code 1029) makes this announcement pursuant to Rules 13.51(2)(l) and 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**").

The Company has been informed that a winding-up order was made by the High Court of Hong Kong against General Nice Resources (Hong Kong) Limited ("**GNR**") on 5 December 2016 and the Official Receiver has been appointed as the Provisional Liquidator of GNR. Mr. Cai Sui Xin ("**Mr. Cai**"), a non-executive director of the Company, is a director of GNR and GNR is directly owned as to approximately 80% by controlled corporations of Mr. Cai.

Due to Mr. Cai's directorship in GNR, the winding-up order against GNR constitutes an event required to be disclosed by way of announcement by the Company pursuant to Rule 13.51(2)(l) of the Listing Rules.

GNR is a company incorporated in Hong Kong and is principally engaged in the trading of, among others, iron ore, coking coal and coke. The shareholder of the Company, General Nice Development Limited, has informed the Company that GNR has no direct or indirect shareholding in IRC. As far as the Company is aware, GNR is not a shareholder, or beneficial owner of any shares, of the Company or any other Group company.

Save as disclosed in this announcement, the Company has no other information on the above matter that needs to be brought to the attention of the shareholders of the Company.

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

Hong Kong, People's Republic of China
Wednesday, 7 December 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 Cai Sui Xin (Benjamin Ng as his alternate) and Mr Raymond Kar Tung Woo. The Independent Non-Executive Directors are Mr Daniel Bradshaw, Mr Simon Murray, CBE, Chevalier de la Légion d'Honneur, Mr Chuang-Fei Li and Mr Jonathan Martin Smith.

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