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IRC Limited 鐵江現貨有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1029)

THE AMUR RIVER BRIDGE TO COMPLETE IN JULY 2019

Wednesday, 27 February 2019: IRC Limited ("**IRC**" or the "**Company**", together with its subsidiaries, the "**Group**"; Stock Code 1029) is pleased to announce that the Governor of the Jewish Autonomous Region has confirmed that the construction of the Amur River Bridge will complete in July 2019 and will be operational in September this year.

According to the government of the Russia's Jewish Autonomous Region, the final deck of the railway bridge connecting the Russian side and the Chinese city of Tongjiang will complete in March 2019. Further, during the Russian Investment Forum 2019, the Governor of the Jewish Autonomous Oblast, Mr Alexander Levintal told TASS, a leading state news agency of Russia, that the construction of the Russian side of the Bridge is scheduled to complete in the summer of 2019. With the Chinese side of the Bridge having already been completed, Governor Levintal confirmed that the construction of the whole Bridge will complete in July 2019. The Bridge is expected to be operational in September after the customs checkpoints and other ancillary infrastructure are in place.

The Amur River Bridge is a national project between China and Russia connecting Russia's Far East region and China's Heilongjiang province. The 2,209-meter-long Nizhneleninskoe (Jewish Autonomous Region) to Tongjiang (Heilongjiang province) bridge will become the first railway bridge between the two countries.

Commenting on the news above, Yury Makarov, Chief Executive Officer of IRC said:
"I am pleased to witness the completion of the first railway bridge between Russia and China. Infrastructure projects such as the Amur River Bridge are expected to bring closer economic cooperation between Russia and China from which IRC may benefit. When the Amur River Bridge is operational, the transportation distance between Far Eastern Russia and northern China will be reduced and , the cost of transportation to China for IRC/K&S may be reduced by up to US$5.00 per tonne. It may also alleviate railway congestion in the region."

Amur River Bridge,
due for completion in July 2019

Construction of the
Amur River Bridge in progress

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

Hong Kong, People's Republic of China
Wednesday, 27 February 2019

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 Peter Hambro and Mr Chi Kin Cheng. The Independent Non-Executive Directors are Mr Daniel Bradshaw, Mr Chuang-Fei Li, Mr Simon Murray, CBE, Chevalier de la Légion d'Honneur, Mr Jonathan Martin Smith and Mr Raymond Kar Tung Woo.

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