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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: 2478)**

**(1) PROPOSED CHANGE OF DOMICILE;**  
**(2) PROPOSED ADOPTION OF THE NEW ARTICLES OF**  
**ASSOCIATION;**  
**(3) PROPOSED ADOPTION OF CHINESE NAME; AND**  
**(4) PROPOSED ELIMINATION AND APPLICATION OF**  
**CONTRIBUTED SURPLUS**

**(1) PROPOSED CHANGE OF DOMICILE**

The Company is pleased to announce that it proposes to apply to the Companies Registry for re-domiciliation from Bermuda to Hong Kong in accordance with “The Companies (Amendment) (No. 2) Ordinance 2025” under the laws of Hong Kong, and apply for deregistration in Bermuda after obtaining the certificate of re-domiciliation from the Companies Registry.

**(2) PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION**

In connection with the Change of Domicile, the Company proposes that the New Articles of Association in compliance with the laws of Hong Kong be adopted by the Company to replace the Existing Memorandum of Association and Bye-Laws, effective upon the Date of Re-domiciliation.

### **(3) PROPOSED ADOPTION OF CHINESE NAME**

As at the date of this announcement, the Chinese Name of the Company is for identification purpose only and has not been registered by the Company in Bermuda as its secondary name. The Company proposes that effective upon the Date of Re-domiciliation, the Chinese Name be adopted as the Chinese name of the Company upon its re-domiciliation as a Hong Kong-incorporated company.

### **(4) PROPOSED ELIMINATION AND APPLICATION OF CONTRIBUTED SURPLUS**

The Company proposes that, subject to the conditions set out hereunder, the credit balance of the contributed surplus account of the Company as at the Contributed Surplus Determination Date be eliminated and applied by way of transferring the balance to the profit and loss appropriation account of the Company upon the Company's re-domiciliation as a Hong Kong-incorporated company.

### **GENERAL**

The Change of Domicile, the Adoption of the New Articles of Association, the Adoption of Chinese Name and the Elimination and Application of Contributed Surplus are subject to the approval of the Shareholders. The Company will convene an SGM to consider and approve, among others, the Change of Domicile and the incidental matters, including but not limited to the Adoption of the New Articles of Association, the Adoption of Chinese Name and the Elimination and Application of Contributed Surplus.

The Circular containing, among other things, further details of the Change of Domicile, the Adoption of the New Articles of Association, the Adoption of Chinese Name and the Elimination and Application of Contributed Surplus, together with a notice convening the SGM, will be despatched to the Shareholders and Warrantholders (for information) in due course.

**Shareholders, Warrantholders and potential investors of the Company should note that the Change of Domicile will only proceed after the fulfillment of the conditions set out in the section headed "Conditions of the Change of Domicile" in this announcement. Therefore, the Change of Domicile may or may not proceed.**

**Shareholders, Warrantholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If there are any doubts, please consult your professional advisers.**

## **(1) PROPOSED CHANGE OF DOMICILE**

The Company is pleased to announce that it proposes to apply to the Companies Registry for re-domiciliation from Bermuda to Hong Kong in accordance with “The Companies (Amendment) (No. 2) Ordinance 2025” under the laws of Hong Kong, and apply for deregistration in Bermuda after obtaining the certificate of re-domiciliation from the Companies Registry.

### **Effect of the Change of Domicile**

Other than the expenses to be incurred, the Change of Domicile will not alter the underlying assets, investments, management or financial position of the Company nor the proportionate interests of the Shareholders. The Change of Domicile will not affect the operations of the Group in any significant way.

The Change of Domicile does not have the effect of creating a new legal entity and will not affect the business continuity of the Company. Upon successful registration as a Re-domiciled Company under the Companies Ordinance, the Company in general would be regarded as a Hong Kong-incorporated company, and the Company will adopt its existing principal place of business in Hong Kong as the registered office.

Besides, the Change of Domicile will not involve the withdrawal of the listing of the Shares and the Warrants, any issue of new Shares and warrants, any transfer of assets of the Company or any change in the existing shareholding of the Company. Implementation of the Change of Domicile will not affect the listing status of the Company on the Stock Exchange.

The existing share certificates for the Shares and warrant certificates for the Warrants will continue to be valid and effective as documents of title and for trading and settlement purpose after the Change of Domicile becomes effective. In general, unless otherwise specified, the existing share certificate(s) held by the Shareholders and warrant certificate(s) held by the Warrantholders is/are not required to be exchanged for new share certificate(s) and warrant certificate(s).

### **Conditions of the Change of Domicile**

The Change of Domicile is conditional upon:

- (i) the passing of special resolution(s) by the Shareholders at the SGM to approve the Change of Domicile and the Adoption of the New Articles of Association;
- (ii) the compliance with the relevant requirements under the Listing Rules and the relevant legal procedures and requirements under the laws of Bermuda and the laws of Hong Kong in respect of the Change of Domicile; and

- (iii) the obtaining of all necessary approvals from the relevant regulatory authorities or otherwise as may be required in respect of the Change of Domicile (including but not limited to obtaining the approval from the Minister of Finance in Bermuda for the Change of Domicile, and receiving the certificate of re-domiciliation issued by the Companies Registry).

## **(2) PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION**

In connection with the Change of Domicile, the Company proposes that the New Articles of Association in compliance with the laws of Hong Kong be adopted by the Company to replace the Existing Memorandum of Association and Bye-Laws, effective upon the Date of Re-domiciliation.

### **Conditions of the Adoption of the New Articles of Association**

- (i) the passing of a special resolution by the Shareholders to approve the Change of Domicile at the SGM;
- (ii) the passing of a special resolution by the Shareholders to approve the Adoption of the New Articles of Association at the SGM; and
- (iii) the Company becoming a Re-domiciled Company.

## **(3) PROPOSED ADOPTION OF CHINESE NAME**

As at the date of this announcement, the Chinese Name of the Company is for identification purpose only and has not been registered by the Company in Bermuda as its secondary name. The Company proposes that effective upon the Date of Re-domiciliation, the Chinese Name be adopted as the Chinese name of the Company upon its re-domiciliation as a Hong Kong-incorporated company.

### **Conditions of the Adoption of Chinese Name**

- (i) the passing of a special resolution by the Shareholders to approve the Change of Domicile at the SGM;
- (ii) the passing of a special resolution by the Shareholders to approve the Adoption of Chinese Name at the SGM; and
- (iii) the Company becoming a Re-domiciled Company.

## **(4) PROPOSED ELIMINATION AND APPLICATION OF CONTRIBUTED SURPLUS**

As at 30 June 2025, the Company's contributed surplus account had a credit balance of approximately HK\$60,274,000. As the term of contributed surplus is neither defined nor referred to under the Companies Ordinance, the Company proposes

that, subject to the conditions set out hereunder, the credit balance of the contributed surplus account of the Company as at the Contributed Surplus Determination Date be eliminated and applied by way of transferring the balance to the profit and loss appropriation account of the Company, which would facilitate the payment of dividends as and when the Directors consider appropriate in future.

### **Effects of the Elimination and Application of Contributed Surplus**

Implementation of the Elimination and Application of Contributed Surplus will not, in itself, alter the underlying assets, investments, management or financial position or the proportionate interest of the Shareholders, other than related expenses incurred which are immaterial. The Directors consider that the Elimination and Application of Contributed Surplus will not have a material adverse effect on the financial position of the Group.

### **Conditions of the Elimination and Application of Contributed Surplus**

- (i) the passing of a special resolution by the Shareholders to approve the Change of Domicile at the SGM;
- (ii) the passing of an ordinary resolution by the Shareholders to approve the Elimination and Application of Contributed Surplus at the SGM;
- (iii) the Board confirming that on the date the Elimination and Application of Contributed Surplus is to take effect, there should be no reasonable grounds for believing that the Company is or after the Elimination and Application of Contributed Surplus would be unable to pay its liabilities as they may become due; and
- (iv) the Company becoming a Re-domiciled Company.

Assuming the above conditions are fulfilled, it is expected that the Elimination and Application of Contributed Surplus will become effective on the Date of Re-domiciliation upon the Company's re-domiciliation as a Hong Kong-incorporated company.

## **REASONS FOR THE CHANGE OF DOMICILE, ADOPTION OF THE NEW ARTICLES OF ASSOCIATION, ADOPTION OF THE CHINESE NAME, AND ELIMINATION AND APPLICATION OF CONTRIBUTED SURPLUS**

The Government of Hong Kong has introduced a company re-domiciliation regime, which took effect on 23 May 2025 and aimed to provide a simple, accessible and cost-effective route for non-Hong Kong incorporated corporations to re-domicile to Hong Kong while maintaining their legal identity as a body corporate and ensuring business continuity.

The Company is a company listed on the main board of the Stock Exchange and has established its principal place of business in Hong Kong. After the Change of Domicile, it is expected that the Company can reduce the complexity of complying with various requirements in multiple jurisdictions and risks associated thereto.

Hong Kong is renowned as an international business and financial centre supported by the rule of law. Its simple taxation system, efficient professional services and well-established international treaties and free trade agreements are factors which attract companies such as the Company to change of domicile to Hong Kong for improving transaction speed and certainty, reducing compliance cost and execution risk. The Change of Domicile is a strategic move for the Company to further establish its presence in Hong Kong, which enhances investors' confidence in the Company.

The Adoption of the New Articles of Association and the Adoption of Chinese Name are ancillary to the Change of Domicile for compliance with the laws of Hong Kong.

Lastly, the transfer of the balance of the contributed surplus to the profit and loss appropriation account of the Company would facilitate the payment of dividends as and when the Directors consider appropriate in future.

Having considered the above, the Board believes that all of the Change of Domicile, the Adoption of the New Articles of Association, the Adoption of Chinese Name and the Elimination and Application of Contributed Surplus are beneficial to and in the interests of the Company and the Shareholders as a whole.

## **GENERAL**

The Change of Domicile, the Adoption of the New Articles of Association, the Adoption of Chinese Name and the Elimination and Application of Contributed Surplus are subject to the approval of the Shareholders. The Company will convene an SGM to consider and approve, among others, the Change of Domicile and the incidental matters, including but not limited to the Adoption of the New Articles of Association, the Adoption of Chinese Name and the Elimination and Application of Contributed Surplus.

The Circular containing, among other things, further details of the Change of Domicile, the Adoption of the New Articles of Association, the Adoption of Chinese Name and the Elimination and Application of Contributed Surplus, together with a notice convening the SGM, will be despatched to the Shareholders and Warrantholders (for information) in due course.

**Shareholders, Warrantholders and potential investors of the Company should note that the Change of Domicile will only proceed after the fulfillment of the conditions set out in the section headed "Conditions of the Change of Domicile" in this announcement. Therefore, the Change of Domicile may or may not proceed.**

**Shareholders, Warrantholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If there are any doubts, please consult your professional advisers.**

**EXPECTED TIMETABLE**

The expected timetable for implementation of the Change of Domicile, the Adoption of the New Articles of Association, the Adoption of Chinese Name and the Elimination and Application of Contributed Surplus are set out below:

| <b>Event</b>                                                                                                                                                                                                                                                                                                                         | <b>Date and Time</b>                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| Despatch of Company’s circular in relation to the Change of Domicile, the Adoption of the New Articles of Association, the Adoption of Chinese Name and the Elimination and Application of Contributed Surplus to the Shareholders and Warrantholders (for information) together with notice of SGM and proxy form for SGM . . . . . | Thursday, 18 December 2025                                                      |
| Latest time for lodging transfers of Shares and subscription forms accompanied by the relevant warrant certificates and exercise money for exercise of Warrants, for attending the SGM . . . . .                                                                                                                                     | 4:30 p.m. on<br>Friday, 2 January 2026                                          |
| Closure of register of members and the register of Warrantholders for determining the entitlement to attend and vote at the SGM . . . . .                                                                                                                                                                                            | Monday, 5 January 2026 to<br>Thursday, 8 January 2026<br>(both dates inclusive) |
| Latest time and date for lodging proxy form for the SGM . . . . .                                                                                                                                                                                                                                                                    | 10:00 a.m. on<br>Tuesday, 6 January 2026                                        |
| Date and time of the SGM . . . . .                                                                                                                                                                                                                                                                                                   | 10:00 a.m. on<br>Thursday, 8 January 2026                                       |
| Publication of announcement of poll results of the SGM . . . . .                                                                                                                                                                                                                                                                     | Thursday, 8 January 2026                                                        |

The following events are conditional on the fulfillment of the conditions for the implementation of the Change of Domicile, the Adoption of the New Articles of Association, the Adoption of Chinese Name and the Elimination and Application of Contributed Surplus:

| <b>Event</b>                                                                                                                                                                                          | <b>Date and Time</b>    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| Expected effective date of the Change of Domicile, the Adoption of the New Articles of Association, the Adoption of Chinese Name and the Elimination and Application of Contributed Surplus . . . . . | Friday, 6 February 2026 |

All times and dates specified in the timetable above refer to Hong Kong times and dates unless otherwise specified.

The timetable is indicative only and may be extended or varied. Further announcement(s) will be made by the Company with respect to any change to the expected timetable above as and when appropriate and in accordance with the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

|                                               |                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Adoption of Chinese Name”                    | the proposed adoption of the Chinese Name as the Chinese name of the Company                                                                                                                                                                                                                             |
| “Adoption of the New Articles of Association” | the proposed adoption of the New Articles of Association by the Company in compliance with the laws of Hong Kong to replace the Existing Memorandum of Association and Bye-Laws                                                                                                                          |
| “Board”                                       | the board of Directors                                                                                                                                                                                                                                                                                   |
| “certificate of re-domiciliation”             | a certificate issued by the Companies Registry under section 820C(5)(c) of the Companies Ordinance                                                                                                                                                                                                       |
| “Change of Domicile”                          | the proposed change of domicile of the Company from Bermuda to Hong Kong by way of application to the Companies Registry for re-domiciliation to Hong Kong in accordance with the “The Companies (Amendment) (No. 2) Ordinance 2025” under the laws of Hong Kong, and proposed deregistration in Bermuda |
| “Chinese Name”                                | 亞太資源有限公司                                                                                                                                                                                                                                                                                                 |

|                                                      |                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Circular”                                           | the circular to be despatched to the Shareholders and Warrantholders (for information) containing, among other things, details of (i) the Change of Domicile; (ii) the Adoption of the New Articles of Association; (iii) the Adoption of Chinese Name; (iv) the Elimination and Application of Contributed Surplus and (v) the notice of the SGM |
| “Companies Ordinance”                                | the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)                                                                                                                                                                                                                                                                                    |
| “Companies Registry”                                 | the Companies Registry in Hong Kong                                                                                                                                                                                                                                                                                                               |
| “Company”                                            | APAC Resources Limited, a company incorporated in Bermuda with limited liability, the securities of which are listed on the main board of the Stock Exchange (Stock Code: 1104 and Warrant Code: 2478)                                                                                                                                            |
| “Contributed Surplus Determination Date”             | the date immediately prior to the Date of Re-domiciliation                                                                                                                                                                                                                                                                                        |
| “Date of Re-domiciliation”                           | the date of issuance of the certificate of re-domiciliation by the Companies Registry                                                                                                                                                                                                                                                             |
| “Director(s)”                                        | the director(s) of the Company                                                                                                                                                                                                                                                                                                                    |
| “Elimination and Application of Contributed Surplus” | the proposed elimination of the contributed surplus account of the Company and application of the credit balance of the contributed surplus account of the Company by way of transferring to the profit and loss appropriation account of the Company                                                                                             |
| “Existing Memorandum of Association and Bye-Laws”    | the existing memorandum of association and bye-laws of the Company                                                                                                                                                                                                                                                                                |
| “Group”                                              | the Company and its subsidiaries                                                                                                                                                                                                                                                                                                                  |
| “Hong Kong”                                          | the Hong Kong Special Administrative Region of the People’s Republic of China                                                                                                                                                                                                                                                                     |
| “Listing Rules”                                      | the Rules Governing the Listing of Securities on the Stock Exchange                                                                                                                                                                                                                                                                               |

|                               |                                                                                                                                                                                                                                                                                                              |
|-------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “New Articles of Association” | subject to the approval by the Shareholders at the SGM, the new articles of association of the Company proposed to be adopted by the Company, effective upon the Date of Re-domiciliation                                                                                                                    |
| “Re-domiciled Company”        | a company which has been registered under section 820C of the Companies Ordinance and received the certificate of re-domiciliation issued by the Companies Registry                                                                                                                                          |
| “SGM”                         | the special general meeting to be convened by the Company to consider and approve the Change of Domicile and the incidental matters, including the Adoption of the New Articles of Association, the Adoption of Chinese Name and the Elimination and Application of Contributed Surplus                      |
| “Share(s)”                    | the ordinary share(s) of the Company                                                                                                                                                                                                                                                                         |
| “Shareholder(s)”              | the shareholder(s) of the Company                                                                                                                                                                                                                                                                            |
| “Stock Exchange”              | The Stock Exchange of Hong Kong Limited                                                                                                                                                                                                                                                                      |
| “Warrant(s)”                  | warrant(s) of the Company entitling the holder(s) to subscribe at any time during the period from 16 December 2024 up to and until 4:00 p.m. on 15 December 2027 (both days inclusive) for fully paid new Shares at an initial subscription price of HK\$1.00 per new Share in cash (subject to adjustments) |
| “Warrantholder(s)”            | the holder(s) of Warrants                                                                                                                                                                                                                                                                                    |

On behalf of the Board  
**APAC Resources Limited**  
**Andrew Ferguson**  
*Executive Director*

Hong Kong, 5 December 2025

As at the date of this announcement, the directors of the Company are:

Executive Director

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

Mr. Wang Hongqian, Mr. Kelvin Chau Kwok Wing and Mr. Li Chak Hung

\* *For identification purpose only*