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)

VOLUNTARY ANNOUNCEMENT

NET ASSET VALUE

This announcement is made by APAC Resources Limited (the "**Company**") on a voluntary basis.

As at 31 October 2025, the unaudited consolidated net asset value per share of the Company based on its unaudited consolidated management accounts and the market value of its listed investments adjusted for the market prices of its investments in listed associates, is approximately

HK$4.01

The calculation of the unaudited consolidated net asset value per share of the Company is based on 1,418,690,463 shares of the Company in issue as at 31 October 2025.

The Company considers that its share price does not accurately or truly reflect the value of the shares of the Company. As such, going forward, the Company intends to make regular monthly voluntary announcements to give shareholders and warrantholders of the Company and potential investors additional information for evaluating their investment in the Company.

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

Hong Kong, 8 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*