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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in IR Resources Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**IR RESOURCES LIMITED**

**同仁資源有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8186)**

**(1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (“**AGM**”) of the Company to be held at Suites 903–905, 9th Floor, Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Friday, 31 May, 2019 at 9:30 a.m., is set out on pages 15 to 18 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at [www.hkex.com.hk](http://www.hkex.com.hk) and the Company at [www.irresources.com.hk](http://www.irresources.com.hk).

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the principal place of business of the Company in Hong Kong at 26th Floor, Times Tower, 391–407 Jaffe Road, Wanchai, Hong Kong and/or the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Ltd. at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. Delivery of an instrument appointing a proxy shall not preclude you from attending and voting in person at the AGM and in such event, the instrument appointing a proxy shall be deemed to have been revoked.

*This circular will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for seven days from the date of its publication and on the website of the Company at [www.irresources.com.hk](http://www.irresources.com.hk).*

30 April 2019

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## CHARACTERISTICS OF GEM

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GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be convened and held at Suites 903–905, 9th Floor, Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong, on Friday, 31 May, 2019 at 9:30 a.m. to consider and, if thought fit, approve, among other things, the proposed (i) grant of the General Mandate (including the Extension Mandate) and the Repurchase Mandate; and (ii) re-election of Directors
“Board”	the board of Directors from time to time
“Bye-laws”	the bye-laws of the Company
“close associate(s)”	has the meaning ascribed to this term under the GEM Listing Rules
“Company”	IR Resources Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on GEM
“Consolidated Share(s)”	the ordinary share(s) of HK\$0.4 each in the share capital of the Company after the Share Consolidation having become effective
“Director(s)”	the director(s) of the Company from time to time
“Extension Mandate”	the extension of the General Mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“Existing Share(s)”	the ordinary share(s) of HK\$0.05 each in the share capital of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

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## DEFINITIONS

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“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new Shares not exceeding 20% of the number of Shares in issue as at the date of passing of the resolution for the granting of such general mandate by the Shareholders
“Group”	the Company and all of its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	26 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Registrar”	the branch registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Ltd. at Rooms 1712–16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase up to a maximum of 10% of the number of Shares as at the date of passing of the resolution for the granting of such repurchase mandate by the Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the Existing Shares or the Consolidated Shares (as the context may require)
“Share Consolidation”	the proposed consolidation of every eight (8) issued and unissued Existing Shares into one (1) Consolidated Shares in the share capital of the Company, details of which were disclosed in the announcements of the Company dated 18 and 23 April 2019

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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LETTER FROM THE BOARD

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**IR RESOURCES LIMITED**

**同仁資源有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8186)**

*Executive Directors:*

CHAN Ching Hang (*Chairman*)

ZENG Lingchen

*Independent non-executive Directors:*

PANG King Sze, Rufina

CHEUNG Yin Keung

HONG Bingxian

*Registered office:*

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

*Head office and principal place of  
business in Hong Kong:*

26th Floor, Times Tower

391–407 Jaffe Road

Wanchai, Hong Kong

30 April 2019

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, the proposed (i) granting of the General Mandate (including the Extension Mandate) and the Repurchase Mandate to the Directors; and (ii) re-election of Directors.

The purpose of this circular is to provide you with information relating to the above-mentioned resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate (including the Extension Mandate) and the Repurchase Mandate.

#### General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying Shares (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate number of up to 20% of the number of issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will be further proposed for extending the General Mandate (i.e. the Extension Mandate) authorising the Directors to allot, issue and deal with Shares to include the number of Shares which may be repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company had 997,461,212 Existing Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that (i) the Share Consolidation having become effective before the date of granting of the General Mandate; and (ii) there being no further changes in the number of issued Shares between the Latest Practicable Date and the date of granting the General Mandate, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 24,936,530 Consolidated Shares.

#### Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate number of up to 10% of the number of issued Shares as at the date of granting of the Repurchase Mandate.

As at the Latest Practicable Date, the Company had an aggregate of 997,461,212 Existing Shares in issue. Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that (i) the Share Consolidation having become effective before the date of granting of the Repurchase Mandate; and (ii) there being no further changes in the number of issued Shares between the Latest Practicable Date and the date of granting the Repurchase Mandate, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 12,468,265 Consolidated Shares.



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## LETTER FROM THE BOARD

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The General Mandate (including the Extension Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the Extension Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Bermuda to be held; or (iii) the revocation or variation of the General Mandate (including the Extension Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

### RE-ELECTION OF DIRECTORS

Mr. Zeng Lingchen (“**Mr. Zeng**”), Ms. Pang King Sze, Rufina (“**Ms. Pang**”) and Mr. Hong Bingxian (“**Mr. Hong**”) shall retire from office at the AGM. Being eligible, Mr. Zeng will offer himself for re-election as an executive Director, and each of Ms. Pang and Mr. Hong will offer themselves for re-election as independent non-executive Directors.

According to Bye-law 102(B), Mr. Cheung Yin Keung (“**Mr. Cheung**”) shall retire from office at the AGM. Mr. Cheung is eligible and will offer for re-election as independent non-executive Director.

At the AGM, ordinary resolutions will be proposed to re-elect Mr. Zeng as executive Director and Ms. Pang, Mr. Hong and Mr. Cheung as independent non-executive Directors.

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### AGM

A notice convening the AGM to be held at Suites 903–905, 9th Floor, Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Friday, 31 May 2019, at 9:30 a.m. is set out on pages 15 to 18 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the General Mandate (including the Extension Mandate) and the Repurchase Mandate and the re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the principal place of business of the Company in Hong Kong at 26th Floor, Times Tower, 391–407 Jaffe Road,

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## LETTER FROM THE BOARD

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Wanchai, Hong Kong and/or the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Ltd. at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. Delivery of an instrument appointing a proxy shall not preclude you from attending and voting in person at the AGM and in such event, the instrument appointing a proxy shall be deemed to have been revoked.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

### **RECOMMENDATION**

The Directors consider the proposed grant of the General Mandate (including the Extension Mandate) and the Repurchase Mandate and the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all ordinary resolutions to be proposed at the AGM.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### **GENERAL**

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully  
For and on behalf of the Board of  
**IR Resources Limited**  
**Chan Ching Hang**  
*Chairman*

*This Appendix I serves as an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM authorizing the proposed Repurchase Mandate.*

*This explanatory statement contains all information pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules which is set out as follows:*

#### **1. NUMBER OF SHARES WHICH MAY BE REPURCHASED**

Exercise in full of the Repurchase Mandate, on the basis of 997,461,212 Existing Shares in issue as at the Latest Practicable Date and assuming that the Share Consolidation having become effective before the date of the granting of the Repurchase Mandate, would result in 12,468,265 Consolidated Shares (representing 10% of the total number of issued Shares as at the Latest Practicable Date as adjusted by the Share Consolidation) being repurchased by the Company during the period prior to the next annual general meeting of the Company following the passing of the resolution approving the Repurchase Mandate.

#### **2. REASONS FOR PROPOSED REPURCHASE OF SHARES**

The Directors believe that it is in the interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on GEM. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share.

The Repurchase Mandate will only be exercised when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole.

#### **3. SOURCE OF FUNDS**

In repurchasing the Shares, the Company will only apply funds legally available for such purpose in accordance with its Bye-laws, the laws of Bermuda and the GEM Listing Rules. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

#### **4. EFFECT OF EXERCISING THE REPURCHASE MANDATE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual results of the Company for the year ended 31 December 2018, being the date of its latest published audited consolidated financial statements). However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing level of the Group.

**5. DISCLOSURE OF INTERESTS**

To the best of their knowledge having made all reasonable enquires, none of the Directors or any of their respective close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders at the AGM.

**6. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Bye-laws, the GEM Listing Rules and the applicable laws of Bermuda.

**7. THE HONG KONG CODE ON TAKEOVERS AND MERGERS**

If, as a result of a repurchase of Shares, pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code.

As a result, a Shareholder, or a group of Shareholders acting in concert (as defined under the Takeovers Code), depending on the level of increase in the Shareholders' interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Company, the Directors are not aware of any consequences which may give it to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code as a result of an exercise of the Repurchase Mandate. As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to an extent that it will result in any Shareholders having to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

**8. NO PURCHASES OF SHARES BY THE COMPANY**

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the previous six months preceding the Latest Practicable Date.

**9. CONNECTED PERSON**

No core connected persons (as defined in the GEM Listing Rules) has notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

**10. SHARE PRICES**

The highest and lowest prices at which the Existing Shares were traded on the Stock Exchange during each of the previous twelve months immediately prior to the Latest Practicable Date as quoted on the Stock Exchange were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
April	0.095	0.076
May	0.083	0.072
June	0.089	0.070
July	0.081	0.063
August	0.073	0.051
September	0.060	0.052
October	0.095	0.041
November	0.054	0.037
December	0.064	0.038
<b>2019</b>		
January	0.053	0.038
February	0.056	0.040
March	0.054	0.030
April (up to the Latest Practicable Date)	0.046	0.030

*Source: Yahoo Finance*

*Detail of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:*

#### **RE-ELECTION OF EXECUTIVE DIRECTOR**

##### **Mr. Zeng Lingchen (“Mr. Zeng”)**

**Mr. Zeng Lingchen**, aged 38, who has been appointed as an executive Director since October 2011, possesses substantial experience in plantation of rubber trees and sale of rubber products. Prior to joining the Company, Mr. Zeng held management positions in rubber plantation companies in the People’s Republic of China (the “**PRC**”). Mr. Zeng holds a bachelor’s degree in environmental engineering.

Mr. Zeng has not entered into a service contract with the Company. Mr. Zeng’s emolument for the year ended 31 December 2018 was HK\$180,000, which is determined with reference to his duties and responsibilities with the Company and the prevailing market situation. As as the Latest Practicable Date, Mr. Zeng does not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debenture (as defined under Part XV of the SFO) of the Company.

Save as disclosed above, Mr. Zeng did not hold any other major directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Zeng does not have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

#### **RE-ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

##### **Ms. Pang King Sze, Rufina (“Ms. Pang”)**

**Ms. Pang King Sze, Rufina**, aged 44, who has been appointed as an independent non-executive Director since September 2014, has more than 18 years of experience in the areas of audit, financial management and internal control. Ms. Pang is the co-founder and a partner of a certified public accountants firm in Hong Kong. Ms. Pang is a member of the Hong Kong Institute of Certified Public Accountants and a member of the New Zealand Institute of Chartered Accountants. Ms. Pang holds a bachelor’s degree in business.

Ms. Pang has not entered into a service contract with the Company. Ms. Pang’s emolument for the year ended 31 December 2018 was HK\$120,000, which is determined with reference to her duties and responsibilities with the Company and the prevailing market situation. Save as disclosed above, Ms. Pang did not hold (i) any other position with the Company and other members of the Group; and (ii) any other major directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Ms. Pang does not have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. Save for the

831,261 share options granted under the share option scheme of the Company, as at the Latest Practicable Date, Ms. Pang does not have, and is not deemed to have, any interest or short position in any shares, underlying shares or debenture (as defined under Part XV of the SFO) of the Company.

**Mr. Hong Bingxian (“Mr. Hong”)**

**Mr. Hong Bingxian**, aged 51, who has been appointed as an independent non-executive Director since October 2012, has more than 20 years of experience in production and international trade and substantial knowledge in logistics management and production process. He is the founder and managing director of a manufacturing group in the PRC.

Mr. Hong has not entered into a service contract with the Company. Mr. Hong’s emolument for the year ended 31 December 2018 was HK\$120,000, which is determined with reference to his duties and responsibilities with the Company and the prevailing market situation. Save as disclosed above, Mr. Hong did not hold (i) any other position with the Company and other members of the Group; and (ii) any other major directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Hong does not have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. Save for the 831,261 share options granted under the share option scheme of the Company, as at the Latest Practicable Date, Mr. Hong does not have, and is not deemed to have any interest or short positions in any shares, underlying shares or debenture (as defined under Part XV of the SFO) of the Company.

**Mr. Cheung Yin Keung (“Mr. Cheung”)**

**Mr. Cheung Yin Keung**, aged 40, who has been appointed as an independent non-executive Director since 10 April, 2019, has more than 15 years of experience in business development, quality management and corporate administration gained from a number of healthcare entities in Hong Kong where he has held various senior positions. Mr. Cheung also maintains extensive business network in the Greater China Region for procurement and distribution of Chinese herbal medicine. Mr. Cheung holds a bachelor’s degree in Chinese medicine from Hubei University of Chinese Medicine in the PRC.

Mr. Cheung has not entered into a service contract with the Company. Save as disclosed above, Mr. Cheung did not hold (i) any other position with the Company and other members of the Group; and (ii) any other major directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Cheung does not have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr. Cheung does not have, and is not deemed to have any interest or short positions in any shares, underlying shares or debenture (as defined under Part XV of the SFO) of the Company.



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**APPENDIX II                      PARTICULARS OF DIRECTORS FOR RE-ELECTION**

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Save as disclosed above and as far as the Board is aware, there is no other information which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules nor are there any other matters relating to the re-election of Mr. Zeng, Ms. Pang, Mr. Hong and Mr. Cheung as Directors that need to be brought to the attention of the Shareholders.



**IR RESOURCES LIMITED**

**同仁資源有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8186)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of IR Resources Limited (the “**Company**”) will be held at Suites 903–905, 9th Floor, Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Friday, 31 May, 2019 at 9:30 a.m., for the following purposes:

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2018;
2. (a) to re-elect Mr. Zeng Lingchen as an executive Director;  
(b) to re-elect Ms. Pang King Sze, Rufina as an independent non-executive Director;  
(c) to re-elect Mr. Hong Bingxian as an independent non-executive Director; and  
(d) to re-elect Mr. Cheung Yin Keung as an independent non-executive Director.
3. to authorise the board of Directors to fix the Directors’ remuneration;
4. to re-appoint the auditors of the Company and to authorise the board of Directors to fix their remuneration;
5. to, as special business, consider and, if thought fit, pass the following resolution as ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and to make

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## NOTICE OF AGM

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or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

- (aa) 20 per cent. of the total number of Shares in issue on the date of the passing of this resolution; and

- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the total number of Shares in issue on the date of the passing of resolution no. 7),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; and

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## NOTICE OF AGM

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- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

- 6. to, as special business, consider and, if thought fit, pass the following resolution as ordinary resolution:

**“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on GEM or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and GEM for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, GEM, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10 per cent. of the total number of the Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; and

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## NOTICE OF AGM

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(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

7. to, as special business, consider and, if thought fit, pass the following resolution as ordinary resolution:

“**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 5 above in respect of the number of Shares referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

For and on behalf of the Board of  
**IR Resources Limited**  
**Chan Ching Hang**  
*Chairman*

Hong Kong, 30 April 2019

*Registered office:*  
Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

*Head office and principal place of  
business in Hong Kong:*  
26th Floor, Times Tower  
391–407 Jaffe Road,  
Wanchai, Hong Kong

*Notes:*

- (1) A member entitled to attend and vote at the above meeting is entitled to appoint one proxy or, if he/she/it is a holder of more than one share, more proxies to attend and vote instead of him/her/it. A proxy needs not be a member of the Company.
- (2) Where there are joint holders of any share of the Company, any one of such joint holders may vote at the meeting, either personally or by proxy, in respect of such share as if he/she/it was solely entitled thereto, but if more than one of such joint holders are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (3) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy of such power of attorney or authority, must be lodged with the principal place of business of the Company in Hong Kong at 26th Floor, Times Tower, 391–407, Jaffe Road, Wanchai, Hong Kong and/or the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Ltd. at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not less than 48 hours (exclusive of any part of a day that is a public holiday) before the time appointed for holding the meeting.
- (4) Completion and return of the form of proxy will not preclude a member from attending the meeting and voting in person at the meeting or any adjournment thereof if he/she/it so desires. If a member attends the meeting after having deposited the form of proxy, his/her/its form of proxy will be deemed to have been revoked.
- (5) For determining the entitlement of the Shareholders of the Company to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 28 May 2019 to Friday, 31 May 2019 (both dates inclusive) during which period no transfer of shares will be registered. In order to qualify for entitlement to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Ltd., Room 1712–16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 27 May 2019.