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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement of APAC Resources Limited (the “**Company**”) dated 10 May 2021 in relation to renewal of a loan transaction under the Supplemental Loan Agreement (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 14A.39 of the Listing Rules, the Board announces that on 17 May 2021, Pelican Financial Limited (“**Pelican**”), a corporation licensed under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”) to carry out Type 6 (advising on corporate finance) regulated activity as defined under the SFO, has been appointed as the independent financial adviser of the Company with the approval of the Independent Board Committee to advise the Independent Board Committee and the Independent Shareholders in relation to the terms of the Supplemental Loan Agreement.

The letter of advice from Pelican in relation to the Supplemental Loan Agreement will be included in the circular to be despatched by the Company to the shareholders of the Company on or before 1 June 2021.

By Order of the Board
APAC Resources Limited
Andrew Ferguson
Executive Director

Hong Kong, 17 May 2021

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

Executive Directors

Mr. Brett Robert Smith (*Deputy Chairman*) and 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

Dr. Wong Wing Kuen, Albert, Mr. Chang Chu Fai, Johnson Francis and Mr. Wang Hongqian

* *For identification purpose only*