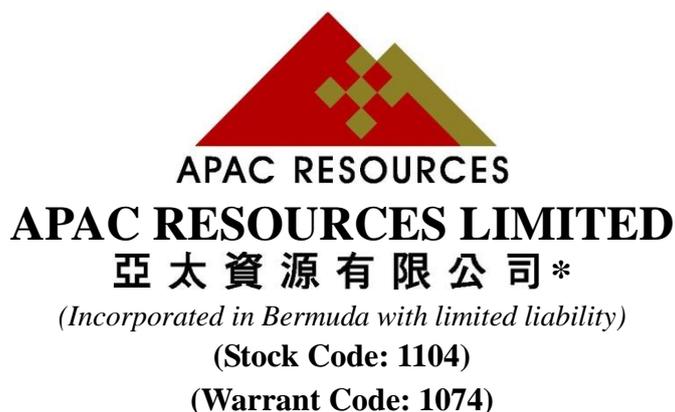


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COMPLETION OF DISCLOSEABLE TRANSACTION

ACQUISITION OF THE TARGET COMPANY

Reference is made to the announcement of APAC Resources Limited (the “**Company**”) dated 2 March 2022 (the “**Announcement**”) in relation to, among other things, the acquisition of the total number of issued shares of the Target Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the completion of the Acquisition took place on 18 March 2022 as agreed between the Vendors and the Purchaser in accordance with the terms and conditions of the Formal Agreement. Following completion of the Acquisition, the Target Company became an indirect wholly-owned subsidiary of the Company through the Purchaser.

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

Hong Kong, 18 March 2022

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