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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)**

**DELAY IN DESPATCH OF COMPOSITE OFFER DOCUMENT RELATING TO  
POSSIBLE MANDATORY CONDITIONAL CASH OFFER BY  
YU MING INVESTMENT MANAGEMENT LIMITED  
ON BEHALF OF VIGOR ONLINE OFFSHORE LIMITED  
TO ACQUIRE ALL THE SHARES OF THE COMPANY  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED  
BY VIGOR ONLINE OFFSHORE LIMITED AND PARTIES ACTING IN CONCERT WITH IT)**

**INTRODUCTION**

The board of directors of APAC Resources Limited (the “**Company**”) refers to the announcement made by the Company on 27 May 2015 (the “**Announcement**”) in relation to, among other things, the proposed open offer on the basis of one offer share for every two existing shares of the Company held on the record date, and the possible mandatory conditional cash offer for the shares of the Company. Terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

**DELAY IN DESPATCH OF COMPOSITE OFFER DOCUMENT**

As set out in the Announcement, VOL would act as the Underwriter in respect of the Open Offer. In this connection, the Underwriting Agreement was entered into between the Company and the Underwriter in relation to the Underwritten Shares.

As at the date of the Announcement, VOL and Taskwell were interested in an aggregate of 1,519,760,849 Shares, representing approximately 24.80% of the issued share capital of the Company. In the event that VOL is called upon to subscribe for the Offer Shares pursuant to the Underwriting Agreement (assuming nil subscription under the Open Offer other than VOL and Taskwell and that there are no Prohibited Shareholders), the aggregate shareholding interest of VOL and Taskwell will increase from approximately 24.80% to a maximum of approximately 49.87% of the issued share capital of the Company as enlarged by the issue of the Offer Shares.

If, as a result of taking up any Offer Shares by VOL under the underwriting commitment pursuant to the Underwriting Agreement, VOL and Taskwell acquire more than 5.20% of the voting rights of the Company under the Open Offer, it will give rise to an obligation on the part of VOL, Taskwell, Ms. Chong and parties acting in concert with any of them to make the General Offer in accordance with the Takeovers Code for all the Shares other than those already owned or agreed to be acquired by them under Rule 26 of the Takeovers Code.

Pursuant to Rule 8.2 of the Takeovers Code, within 21 days after the date of the Announcement or such later date as the Executive may approve, the Company is required to despatch to its shareholders the composite offer document (the “**Composite Offer Document**”) containing the information and details as required under the Takeovers Code. As such, the Composite Offer Document should be despatched on or before 17 June 2015 in accordance with Rule 8.2 of the Takeovers Code.

Based on the timetable in the Announcement, the Company will issue an announcement on 10 July 2015, i.e. beyond 21 days from the date of this announcement (being 17 June 2015) on whether the obligation to make the General Offer is triggered. An application has been made to the Executive for an extension of the time for the despatch of the Composite Offer Document to the Shareholders to no later than 17 July 2015 and the Executive has indicated that it is minded to grant such consent. It is currently intended that the Composite Offer Document will be despatched to the Shareholders on or before 17 July 2015.

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

Hong Kong, 17 June 2015

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

*Executive Directors*

Ms. Chong Sok Un (*Chairman*), Mr. Andrew Ferguson (*Chief Executive Officer*) and Mr. Kong Muk Yin

*Non-Executive Directors*

Mr. Lee Seng Hui (*Mr. Peter Anthony Curry as his alternate*) and Mr. So Kwok Hoo

*Independent Non-Executive Directors*

Dr. Wong Wing Kuen, Albert, Mr. Chang Chu Fai, Johnson Francis and Mr. Robert Moyse Willcocks

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Potential Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than information relating to the Potential Offeror and parties acting in concert with it) have been arrived at after due and careful consideration, and that there are no other facts not contained in this announcement the omission of which would make any of their statements in this announcement misleading.*

*Ms. Chong Sok Un and Dato' Wong Peng Chong, being the directors of the Potential Offeror, jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Company) and confirms, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than information relating to the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

\* For identification purpose only