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IRC Limited 鐵江現貨有限公司

(Incorporated in the Hong Kong with limited liability)

(Stock code: 1029)

IRC: RUSSIAN GOVERNMENT OFFICIALS' SITE VISIT TO K&S WITH POSITIVE COMMENTS

Wednesday, 20 July 2016: IRC Limited (“IRC” or the “Company”, together with its subsidiaries, the “Group”; Stock Code 1029) is pleased to announce the Deputy Plenipotentiary Representative of the President of Russia in the Far Eastern Federal District, Mr. Vladimir V. Solodov and the Chief Federal Inspector for Jewish Autonomous Region, Mr. Sergey G. Nuzhny paid a site visit to K&S last week.

During the visit, Mr. Solodov and Mr. Nuzhny inspected the K&S site and familiarised themselves with the commissioning progress. They were accompanied by the Chief Executive Officer of IRC, Mr. Yury Makarov, Vice-President of CNEEC, Mr. Wang Yili, K&S Project Director of CNEEC, Mr. Sun Rui, and the management team of K&S. After the site visit, all parties gathered for a meeting to discuss important matters relating to K&S and the region.

Mr. Solodov stressed that K&S is one of the key projects in the region with high social and economic significance. He also asserted supportively that the Office of the Plenipotentiary Representative of the President of Russia in the Far Eastern Federal District is closely following the development of K&S.

In addition, the Vice-President of CNEEC, Mr. Wang Yili, expressed his satisfaction with the K&S commissioning progress and the equipment test results, and reaffirmed that CNEEC is confident to complete and handover K&S operational plant soon.

Commenting on the news above, Yury Makarov, Chief Executive Officer of IRC said “We are very honoured to have Mr. Solodov and Mr. Nuzhny visiting K&S which signifies how much the government recognises us as a pioneer and important business partner in the region. K&S is one of the significant investments in the EAO region, bringing job opportunities, capital, and a sustainable development to the community and we are proud to be part of it. We are also grateful for CNEEC’s commitment to ensure a successful completion and handover of the operational plant soon. We ask all stakeholders to look forward together to the commercial production of K&S and the benefits it brings to the local community.”



CEO of IRC, Mr. Yury Makarov (left) is showing Deputy Plenipotentiary Representative of the President of Russia in the Far Eastern Federal District Mr. Vladimir V. Solodov (right) K&S's first 1,000 tonnes of iron ore concentrate produced and stored at the wet concentrate storage



Mr. Vladimir V. Solodov inspecting K&S with IRC and CNEEC management:
(left to right)

- Vice-president of CNEEC, Mr. Wang Yili
- CEO of IRC, Mr. Yury Makarov
- Deputy Plenipotentiary Representative of the President of Russia in the Far Eastern Federal District, Mr. Vladimir V. Solodov
- K&S Project Director of CNEEC, Mr. Sun Rui

By Order of the Board
IRC Limited
Yury Makarov
Chief Executive Officer

Hong Kong, People's Republic of China
Wednesday, 20 July 2016

As at the date of this announcement, the Executive Directors of the Company are Mr Yury Makarov and Mr Danila Kotlyarov. The Non-Executive Directors are Mr George Jay Hambro, Mr Cai Sui Xin and Mr Raymond Kar Tung Woo. The Independent Non-Executive Directors are Mr Daniel Bradshaw, Mr Simon Murray, CBE, Chevalier de la Légion d'Honneur, Mr Chuang-Fei Li and Mr Jonathan Martin Smith.

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