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IRC Limited 鐵江現貨有限公司
(Incorporated in Hong Kong with limited liability)
(Stock code: 1029)

Russian and Chinese Sections of the Amur River Bridge Connected

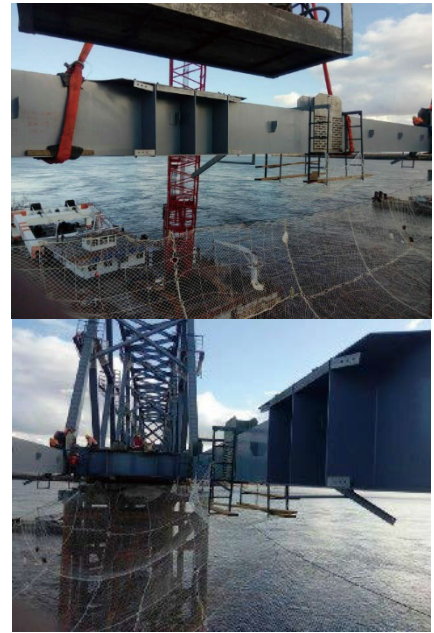
Tuesday, 16 October 2018: IRC Limited (“IRC” or the “Company”, together with its subsidiaries, the “Group”; Stock Code 1029) is pleased to announce that the Russian and Chinese sections of the cross-border railway bridge over the Amur River were connected last week.

The bridge is one of the key cooperation projects between Russia and China. Last week, the span between the fourth pier, belonging to Russia, and the fifth pier, belonging to China, was successfully joined. The Russian Far East Minister, Mr Alexander Kozlov commented that the connection of the two sections was a historic event which would give an impetus for building new logistic routes to improve the accessibility of the Far Eastern regions. The bridge is approximately 2.2 kilometres in length with two pairs of railway tracks. The bridge construction is expected to complete in mid-2019.

K&S is situated approximately 240 kilometres from the bridge site and IRC’s nearest customer within China is approximately 180 kilometres away from the bridge. IRC will benefit from the bridge with reduced transportation distance and shipment time. The bridge can not only save the transportation cost of K&S by up to US\$5 per tonne but can also alleviate any railway congestion of the region.

Commenting on the news above, Yury Makarov, Chief Executive Officer of IRC said:

“The Amur River Bridge will bring a closer relationship between Russia and China and it demonstrates the determination of the two countries to develop the region. I am pleased that the construction of the bridge continues to receive support from both governments and is making good progress. IRC look forward to enjoying the benefits that the bridge will bring to the Group and to the region.”



The bridge span connecting the borders of Russia and China

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

Hong Kong, People's Republic of China
Tuesday, 16 October 2018

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. Peter Charles Percival Hambro and Mr. Chi Kin Cheng. The Independent Non-Executive Directors are Mr. Daniel Bradshaw, Mr. Chuang-Fei Li, Mr. Simon Murray, CBE, Chevalier de la Légion d'Honneur, Mr. Jonathan Martin Smith and Mr. Raymond Kar Tung Woo.

IRC Limited
6H, 9 Queen's Road Central Hong Kong
Tel: +852 2772 0007
Fax: +852 2772 0329
Email: ir@ircgroup.com.hk
Website: www.ircgroup.com.hk

For further information please visit www.ircgroup.com.hk or contact:

Kent Lo
Manager – Communications & Investor Relations
Telephone: +852 2772 0007
Mobile: +852 9688 8293
Email: kl@ircgroup.com.hk