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CHINA METAL RESOURCES UTILIZATION LIMITED

中國金屬資源利用有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1636)

INSIDE INFORMATION

- (1) QUARTERLY UPDATE ON RESUMPTION PROGRESS;
(2) UPDATE ON DELAY IN PUBLICATION OF RESULTS AND REPORTS;
AND
(3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by China Metal Resources Utilization Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

References are made to (i) the announcements of the Company dated 29 March 2023, 14 April 2023, 4 May 2023, 30 November 2023 and 29 February 2024, in relation to, among other things, the delay in the publication of results and reports, (ii) the announcement of the Company dated 24 May 2023 in relation to, among other things, the Resumption Guidance issued by the Stock Exchange, (iii) the announcement of the Company dated 30 June 2023, 29 September 2023 and 29 December 2023, in relation to, among other things, the quarterly update on resumption progress (the “**Quarterly Update Announcements**”), (iv) the announcement of the Company dated 31 January 2024, in relation to, among other things, audited annual results announcement for the year ended 31 December 2022 (the “**2022 Annual Results Announcement**”) (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements, unless the context herein requires otherwise.

QUARTERLY UPDATE ON THE RESUMPTION PROGRESS

As disclosed in the announcement of the Company dated 24 May 2023, the Stock Exchange has set out the following Resumption Guidance for the Company:

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and

- (c) inform the market of all material information for the Company’s shareholders and investors to appraise the Company’s position.

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the Shareholders and potential investors of the Company on the progress of the Company’s Resumption Plan as at the date of this announcement which is summarized below:

UPDATE ON DELAY IN PUBLICATION OF RESULTS AND REPORTS

Further delay in publication of the 2022 Annual Report

The Company published the 2022 Annual Results on 31 January 2024, and is in the course of preparing the 2022 Annual Report. As the Company needs additional time to provide information in the 2022 Annual Report, it is expected that the Company will publish and dispatch the 2022 Annual Report by 30 April 2024.

The Company will publish further announcement(s) to inform the Shareholders and potential investors of the Company of the developments relating to the publication of the 2022 Annual Report as and when appropriate.

Further delay in publication of the 2023 Interim Results and 2023 Interim Report

The further delay in the publication and dispatch of the 2022 Annual Report have resulted in further delay in the publication of the 2023 Interim Results and 2023 Interim Report, respectively.

It is currently expected that the 2023 Interim Results and 2023 Interim Report will be published shortly after the publication of the 2022 Annual Report. The Company will publish further announcement(s) to inform the Shareholders and potential investors of the Company of the developments relating to the publication of the 2023 Interim Results and 2023 Interim Report as and when appropriate.

Delay in publication of the 2023 Annual Results and 2023 Annual Report

There is further delay in the publication and dispatch of the 2022 Annual Report, and the publication of the 2023 Interim Results and 2023 Interim Report. As a result, the publication of the annual results of the Group for the year ended 31 December 2023 (the “**2023 Annual Results**”), and dispatch of the annual report for the year ended 31 December 2023 (the “**2023 Annual Report**”) will both be delayed. The Board is of the view that the expected date of the publication of 2023 Annual Results and 2023 Annual Report will need to be further determined with the Auditors.

The Company will publish further announcement(s) to inform the Shareholders and potential investors of the Company of the developments relating to the publication of the 2023 Annual Results and 2023 Annual Report as and when appropriate.

UPDATE ON BUSINESS OPERATIONS

The Group is principally engaged in the manufacturing of recycled copper products in Southwest China. Notwithstanding the suspension of trading in the Shares, the Group is carrying on its business operations as usual and will continue to closely monitor its financial position and business operations.

RESUMPTION PLAN

The Company is still in the process of devising and considering its resumption plan and will continue to take appropriate steps to remedy the issues causing its trading suspension in order to satisfy the requirements under the Resumption Guidance and the Listing Rules. As mentioned above, the Company is making effort to prepare and finalise the outstanding financial results and reports, and continues to strive for satisfaction of the requirements of the Resumption Guidance. The Company will seek to resume trading of its Shares on the Stock Exchange as soon as possible.

The Company will keep its Shareholders and potential investors informed of the status and development of the Company as and when appropriate and will announce quarterly updates on its development in relation to, among other things, its business operations, the implementation status of its resumption plan and any material changes thereto in accordance with Rule 13.24A of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 3 April 2023 and will remain suspended pending fulfilment of the Resumption Guidance and any supplement or modification thereof.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
China Metal Resources Utilization Limited
Mr. YU Jianqiu
Chairman

Hong Kong, 28 March 2024

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Yu Jianqiu (Chairman), Mr. Kwong Wai Sun Wilson, Mr. Gao Qiang and Ms. Zhu Yufen; and three independent non-executive directors, namely, Mr. Li Wei, Mr. Fang Guanghua and Mr. Yu Rengzhong.