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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) SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE
QUARTERLY UPDATE ON RESUMPTION PROGRESS;
(2) UPDATE ON DELAY IN PUBLICATION OF RESULTS AND REPORTS;
AND
(3) CONTINUED SUSPENSION OF TRADING**

Reference is made to the announcement of China Metal Resources Utilization Limited (the “**Company**”) dated 28 June 2024 (the “**Quarterly Update Announcement**”) in relation to the quarterly update on resumption progress. Capitalised terms used herein shall have the same meanings as those defined in the Quarterly Update Announcement, unless the context herein requires otherwise.

The Board wishes to provide the Shareholders and potential investors of the Company with the following supplemental information:

OUTSTANDING FINANCIAL INFORMATION

As at the date of this announcement, the Company currently targets to complete the following:

1. 2022 Annual report as soon as possible in any case before 15 August 2024;
2. 2023 Interim Results, 2023 Interim Report and 2023 Annual Results by 6 September 2024;
3. 2024 interim results and 2024 interim report by 13 September 2024; and
4. 2023 Annual Report by 30 September 2024.

The above schedule is subject to our Company obtaining sufficient funds in order to settle outstanding professional and administrative fees and professional and administrative fees to be incurred in order to complete the above financial reporting work. The Company targets to secure such funds by 31 July 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 outstanding financial information as and when appropriate.

UPDATE ON DEBT RESTRUCTURING

With regards to the progress of debt restructuring of the Relevant Subsidiaries, please refer to the announcement of the Company dated 19 June 2024 (the “**Announcement**”) in relation to the update on the bankruptcy reorganization applications and debt restructuring of PRC subsidiaries of the Company. The success of this debt restructuring is dependent on capital injection by new investor(s) and capitalization of existing debt held by state-owned companies. As mentioned in the Announcement, the Group has been and is continuing to negotiate with potential investors and also the capitalization of existing debt would depend on the resumption of trading of the Company’s shares. The Company currently targets to obtain new capital from investor(s) and at the same time obtain agreements from the state-owned companies that their existing debt will be converted into equity of our Company conditional upon the resumption of trading of the Company’s shares by 6 September 2024. After this, the Company would expect the way of settlement of all other debts will be agreed upon by the relevant creditors by 20 September 2024. Assuming all goes according to the above plan, the Company would expect the Group as a whole will continue its business as a going concern going forward.

The Company has been working hard towards resumption of trading of its share. The Company will keep the Shareholders and potential investors of the Company informed of the status and development of the Company as and when appropriate.

UPDATE ON BUSINESS OPERATIONS

The Group’s manufacturing facilities resumed operations on 1 June 2023. For the one-year period ended 31 May 2024, the Group has produced 21,282 tons of recycled copper products, sold 21,058 tons of recycled copper products, achieved sales revenue of recycled copper products of RMB1,450 million (the above-mentioned sales data is unaudited). During the same period, both communication cables business and power transmission and distribution business of the Group have not yet resumed their businesses due to lack of working capital and poor market conditions in the property sector where most of the products are being sold into. As the property market begins to stabilise, the Company expects to resume these two downstream businesses once the Group has obtained sufficient working capital. Please refer to the Announcement for more information.

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, 5 July 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.