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

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL OF EQUITY INTERESTS IN A JOINT VENTURE COMPANY

Reference is made to the announcement of IRC Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 July 2025 (the “**Announcement**”), in respect of the disposal of the 46% equity interests of Heilongjiang Jianlong Vanadium Industries Co., Ltd (黑龍江建龍釩業有限公司) (the “**JV Company**”) under the Equity Transfer Agreement. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE DISPOSAL

The Board wishes to announce that all conditions precedent, as well as all government registration and filing procedures in the PRC required for the transfer of the 46% equity interests in the JV Company have been completed, and the consideration for the Disposal of approximately RMB32.2 million (equivalent to approximately US\$4.5 million) was received by the Group on 17 September 2025 (the “**Completion**”). Immediately upon the Completion and as at the date of this announcement, the Group no longer holds any interests in the JV Company.

Note: For the purpose of this announcement, amount denominated in RMB have been translated to US\$ at an exchange rate of US\$1 to RMB7.2. Such exchange rate has been used, where applicable, for purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at such rate or any other rates.

By Order of the Board
IRC Limited
Denis Cherednichenko
Chief Executive Officer

Hong Kong, People’s Republic of China
Thursday, 18 September 2025

As at the date of this announcement, the executive Director is Mr. Denis Cherednichenko. The Chairman and non-executive Director is Mr. Nikolai Levitskii. The independent non-executive Directors are Mr. Dmitry Dobryak, Ms. Natalia Ozhegina, Mr. Alexey Romanenko and Mr. Vitaly Sheremet.

IRC Limited

6H, 9 Queen's Road Central, Hong Kong

Telephone: +852 2772 0007

Email: ir@ircgroup.com.hk

Website: www.ircgroup.com.hk

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

Johnny Yuen

Finance Director (HK) and Company Secretary

Telephone: +852 2772 0007

Email: jy@ircgroup.com.hk