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Royal Century Resources Holdings Limited
仁德資源控股有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 8125)

**APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER
AND
CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of the Company dated 28 August 2020 in relation to, among others, the proposed Rights Issue of 104,520,000 Rights Shares at HK\$0.30 per Rights Share on the basis of two (2) Rights Shares for every one (1) Consolidated Share held on the Record Date (the “Announcement”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board is pleased to announce that Merdeka Corporate Finance Limited, a corporation licensed by the Securities and Futures Commission to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the Independent Financial Adviser, with the approval of the Independent Board Committee, to advise the Independent Board Committee and the Independent Shareholders as to the fairness and reasonableness of the terms of the Rights Issue, the Underwriting Agreement, the Placing Agreement and the transactions contemplated thereunder.

The letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the Rights Issue will be included in a circular of the Company which is expected to be despatched to the Shareholders on or before Tuesday, 29 September 2020.

CLARIFICATION

The Company would like to provide supplemental information to the note to the table showing the shareholding structure of the Company on page 27 of the Announcement, that pursuant to the terms and conditions of the Underwriting Agreement, the Underwriter undertakes to the Company that in the event of it being called upon to subscribe for or procure subscribers or purchasers of the Underwritten Shares, it shall ensure that each of the subscribers or purchasers of the Underwritten Shares procured by it (including the Underwriter itself):

- (i) shall be third party independent of, not acting in concert (within the meaning of the Takeovers Code) with and not connected with any directors, chief executive or substantial shareholders of the Company or its subsidiaries or any of their respective associates (as defined in the GEM Listing Rules); and
- (ii) shall not, together with any party acting in concert (within the meaning of the Takeovers Code) with it, hold 10.0% or more of the voting rights of the Company upon completion of the Rights Issue.

As such, none of the Underwriter, sub-underwriter(s), subscribers or purchasers of the Underwritten Shares will, together with any party acting in concert (within the meaning of the Takeovers Code) with it, hold 30.0% or more of the voting rights of the Company immediately upon completion of the Rights Issue.

The Company also noted an inadvertent error in the second sentence of the first paragraph on page 15 of the Announcement and would like to clarify that it should be read as follows:

“Up to 87,369,600 unsold Unsubscribed Rights Shares and the NQS Unsold Rights Shares under the Unsubscribed Shares Arrangements in aggregate may be placed by the Placing Agent pursuant to the terms of the Placing Agreement.”

Save for the above clarifications, all other information contained in the Announcement remains unchanged.

By order of the Board
Royal Century Resources Holdings Limited
Chan Chi Yuen
Chairman

Hong Kong, 3 September 2020

As at the date of this announcement, the executive Directors are Mr. Chan Chi Yuen (Chairman), Mr. Wang Jun and Mr. Zhang Weijie; the non-executive Director is Mr. Tsang Kei Cheong; and the independent non-executive Directors are Mr. Chan Chiu Hung Alex, Mr. Wu Zhao and Mr. Lam Cheok Va.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (“GEM”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.royalcentury.hk.