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M-Resources Group Limited

脈資資源集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 08186)

**SUPPLEMENTAL ANNOUNCEMENT
UPDATE ON ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Reference is made to the announcement of M-Resources Group Limited (the “Company”, together with its subsidiaries, the “Group”) dated 30 March 2022 in relation to the unaudited annual results (the “2021 Unaudited Annual Results”) of the Group for the year ended 31 December 2021 (the “Reporting Period”).

The board (the “Board”) of directors of the Company is pleased to announce that BDO Limited, the auditors of the Company, has completed the audit of the consolidated financial statements of the Group for the Reporting Period. The audited annual results of the Group for the Reporting Period (the “2021 Audited Annual Results”) have been reviewed by the Audit Committee and were approved by the Board on 13 May 2022.

MATERIAL DIFFERENCE BETWEEN UNAUDITED AND AUDITED ANNUAL RESULTS

The 2021 Audited Annual Results are substantially the same as the 2021 Unaudited Annual Results except for the following reclassifications and adjustments. Shareholders and potential investors of the Company are advised to pay attention to such adjustments.

(1) Changes on consolidated statement of profit and loss and other comprehensive income

	2021 Audited Annual Results <i>HK\$'000</i>	2021 Unaudited Annual Results <i>HK\$'000</i>	Differences <i>HK\$'000</i> <i>(Dr)/Cr</i>	<i>Notes</i>
Administrative expenses	(6,641)	(6,367)	(274)	(a)
Finance costs	(2,212)	(1,965)	(247)	(b)
Impairment loss on trade receivables	(740)	–	(740)	(c)
Impairment loss on other receivables	(115)	(809)	694	(c)
Loss per share from continuing operations and discontinued operation attributable to owners of the Company:				
Basic and diluted	HK(46.8) cents	HK(43.1) cents	HK(3.7) cents	(d)
Loss per share from continuing operations attributable to owners of the Company:				
Basic and diluted	HK(46.8) cents	HK(43.1) cents	HK(3.7) cents	(d)

(2) Changes on consolidated statement of financial position

	2021 Audited Annual Results HK\$'000	2021 Unaudited Annual Results HK\$'000	Differences HK\$'000 Dr/(Cr)	Notes
Trade receivables	11,974	9,008	2,966	(c), (e)
Prepayments, other receivables and other assets	514	517	(3)	(c)
Other payables and accruals	(11,863)	(8,580)	(3,283)	(a), (e)
Other loans	(13,860)	(15,914)	2,054	(f)
Bond payable	(26,192)	(25,895)	(297)	(b)
Lease liabilities (under current liabilities)	(531)	(404)	(127)	(g)
Lease liabilities (under non-current liabilities)	(34)	(161)	127	(g)
Reserves	49,203	50,640	(1,437)	(h)

Notes:

- (a) net change in under provision of expenses.
- (b) adjustment on under provision of interest expenses.
- (c) adjustment on provision of impairment loss on trade receivables and other receivables.
- (d) corresponding adjustment on basic and diluted loss per share as a result of cumulative changes from (a) to (c) above.
- (e) reclassification of receipt in advance from trade receivables to other payables.
- (f) reclassification of loan to reserve.
- (g) reclassification of accounts.
- (h) cumulative effect of (a) to (g) on reserve.

PUBLICATION OF ANNUAL REPORT

The annual report of the Company for the Reporting Period will be available on the websites of The Stock Exchange of Hong Kong Limited and the Company on or before 15 May 2022.

For and on behalf of the Board of
M-Resources Group Limited
Leung Ka Ho
Company Secretary

Hong Kong, 13 May 2022

As at the date of this announcement, the Board comprises Ms. Chan Ho Yee as executive director, and Ms. Pang King Sze, Rufina, Mr. Hong Bingxian and Mr. Huang Zhe as independent non-executive directors.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, 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 <http://www.hkgem.com> for seven days from the date of its publication and on the website of the Company at <http://www.m-resources.com.hk>.