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G-Resources Group Limited

國際資源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1051)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF FUND

THE SUBSCRIPTION

The Board is pleased to announce that on 28 March 2025, the Subscriber (an indirect wholly-owned subsidiary of the Company), subscribed for the Class L-C-1 Shares of the Fund in the subscription amount of US\$30 million (equivalent to approximately HK\$233.4 million), exclusive of transaction costs.

IMPLICATIONS UNDER THE LISTING RULES

As one of the applicable percentage ratios under Chapter 14 of the Listing Rules in relation to the Subscription is more than 5% but all applicable percentage ratios are less than 25%, the Subscription constitutes a discloseable transaction on the part of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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The following information was extracted from the Memorandum:

PRINCIPAL TERMS OF THE SUBSCRIPTION

- The Fund : Atlas Enhanced Fund, Ltd.
- Investment Adviser : Balyasny Asset Management L.P.
- Investment Manager : Balyasny Capital Management, LLC
- Investment Objective : The investment objective of the Fund is to generate uncorrelated alpha through diversified strategies and active risk management.
- Investment Strategy : To achieve its investment objective by utilising a variety of investment strategies, including, but not limited to, sector-based equities long/short, fixed income & macro, commodities, multi-asset arbitrage, and systematic.
- Management Fee : 0.1458% per month (1.75% annualised).
- Incentive Allocation : An amount equal to, in the aggregate, 20% of the increase in the net asset value (the "**NAV**") (after taking into account of the management fee and all Fund expenses) of the Class L-C-1 Shares during that calendar year and any capital appreciation at the Fund level for such year, after taking into account any applicable loss carry forwards, will be reallocated from the NAV of the Class L-C-1 Shares to the NAV of the class of shares held by the Investment Manager.
- Redemption : As of the last business day of any fiscal quarter (each, a "**Redemption Date**"), each shareholder of the Fund may redeem a portion of such shares up to 12.5% of the NAV of the shares held by such shareholder as of such date.
- A shareholder of the Fund must provide irrevocable written notice to the Administrator of the desire to make a redemption as of a Redemption Date at least sixty-five (65) days prior to such Redemption Date, unless such notice period is waived, in whole or in part, by the directors of the Fund or the Investment Adviser in their discretion. The directors of the Fund, in their sole discretion, may permit any shareholder of the Fund to make a redemption on a date that is not a Redemption Date without notice to, or the consent of, the other shareholders of the Fund.
- Distribution : The Fund intends to retain its earnings and does not intend to declare or pay any cash dividends.
- Restriction of transfer : The Class L-C-1 Shares may not be transferred without the prior consent of the directors of the Fund.

REASONS FOR, AND BENEFITS OF, THE SUBSCRIPTION

The Group subscribed for the Fund for investment purpose. The Directors consider that the Subscription provides the Group with an opportunity to balance and diversify its investment portfolio, as well as for potential capital appreciation. The Subscription enables the Group to capture market opportunities leveraging on the investment expertise of the Fund and the Investment Manager. The subscription amount was determined after arm's length negotiations between the Fund and the Subscriber with reference to (i) the investment objective of the Fund; (ii) the possible investment return of the Fund; (iii) the financial position and resources of the Subscriber available; and (iv) the investment opportunities expected to be available for the Group. The Subscription will be funded by the internal resources of the Group.

The Board considers that the terms of the Subscription are on normal commercial terms which are fair and reasonable, and the Subscription is in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE FUND, THE INVESTMENT ADVISER AND THE INVESTMENT MANAGER

The Fund is a Cayman Islands exempted company incorporated with limited liability for an unlimited duration on 16 November 2010 and is an investment fund with wide investor base.

The Investment Adviser is a Delaware limited partnership with wide investor base, the general partner of which is Dames GP LLC, which is ultimately majority owned by Mr. Dmitry Balyasny ("**Mr. Balyasny**"). The Investment Adviser has overall responsibility for the management, operations and investment decisions made by the Fund. It is registered with the U.S. Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940, as amended, and with the Commodity Futures Trading Commission as a commodity pool operator.

The Investment Manager is a Delaware limited liability company, which is responsible for the overall business affairs of the Fund. The principal of the Investment Manager is Mr. Balyasny.

Mr. Balyasny began his career in 1992 as a stock broker at John Dawson & Associates. From 1994 through 2001, Mr. Balyasny worked as a trader at Schonfeld Securities, LLC, and gained trading expertise in a wide range of sectors and instruments, including equities, futures, options and fixed-income securities. Mr. Balyasny formed Balyasny Asset Management L.P. with co-founders Mr. Taylor O'Malley and Mr. Scott Schroeder in December 2001. Mr. Balyasny earned a bachelor's degree in Finance from Loyola University in Chicago.

As at the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Investment Adviser and the Investment Manager, and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

FINANCIAL INFORMATION OF THE FUND

The following information is extracted from the audited financial statement of the Fund for the years ended 31 December 2022 and 2023:

| | Year ended 31 December | |
|--|-------------------------------|-------------|
| | 2023 | 2022 |
| | US\$'000 | US\$'000 |
| | (audited) | (audited) |
| Net increase in net assets resulting from operations | 215,443 | 744,062 |

The audited net assets value of the Fund amounted to US\$6,345 million (equivalent to approximately HK\$49,364.1 million) as at 31 December 2022 and US\$7,007 million (equivalent to approximately HK\$54,514.5 million) as at 31 December 2023 respectively.

INFORMATION OF THE SUBSCRIBER AND THE COMPANY

The Subscriber is a company established in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company and is engaged in investment holding.

The Company is an investment holding company incorporated in Bermuda with limited liability, and through its subsidiaries, is principally engaged in financial services business, principal investment business and real property business.

IMPLICATIONS UNDER THE LISTING RULES

As one of the applicable percentage ratios under Chapter 14 of the Listing Rules in relation to the Subscription is more than 5% but all applicable percentage ratios are less than 25%, the Subscription constitutes a discloseable transaction on the part of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

| | |
|------------------------|--|
| “Administrator” | SS&C Fund Services (Cayman) Ltd.; |
| “Board” | the board of Directors; |
| “Class L-C-1 Share(s)” | Class L-C-1 shares of the Fund, each with a par value of US\$0.01 per share; |
| “Company” | G-Resources Group Limited, a company incorporated under the laws of Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange; |
| “connected person(s)” | has the meaning as ascribed thereto under the Listing Rules; |
| “Director(s)” | the director(s) of the Company from time to time; |
| “Fund” | Atlas Enhanced Fund, Ltd., an exempted company incorporated in the Cayman Islands with limited liability; |
| “Group” | the Company and its subsidiaries; |
| “Hong Kong” | Hong Kong Special Administrative Region of the People’s Republic of China; |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong; |
| “Investment Adviser” | Balyasny Asset Management L.P.; |
| “Investment Manager” | Balyasny Capital Management, LLC; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “Memorandum” | the private placement memorandum of the Fund, issued in January 2023 and amended or supplemented from time to time and collectively with any supplement distributed in connection with the Memorandum; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |

| | |
|----------------|---|
| “Subscriber” | Future Inspire Limited, a company incorporated in the British Virgin Islands with limited liability, an indirect wholly-owned subsidiary of the Company; |
| “Subscription” | the subscription for the Class L-C-1 Shares of the Fund by the Subscriber at the total subscription amount of US\$30 million (equivalent to approximately HK\$233.4 million); |
| “US\$” | United States dollars, the lawful currency of the United States of America; and |
| “%” | per cent. |

In this announcement, for the purpose of illustration only, amounts quoted in US\$ have been converted into HK\$ at the rate of HK\$7.78 per US\$1.00. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

By Order of the Board
G-Resources Group Limited
Leung Oi Kin
Executive Director and Company Secretary

Hong Kong, 28 March 2025

As at the date of this announcement, the Board comprises:

- (i) Ms. Li Zhongye, Cindy as non-executive Director;*
- (ii) Mr. Leung Oi Kin and Mr. Leung Wai Yiu, Malcolm as executive Directors; and*
- (iii) Mr. Lo Wa Kei, Roy, Mr. Chen Gong and Mr. Martin Que Meideng as independent non-executive Directors.*

** For identification purpose only*