

12 December 2019
For immediate release

THE INFORMATION COMMUNICATED IN THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION EU NO. 596/2014 ("MAR").

Zibao Metals Recycling Holdings Plc

("Zibao" or "the Company" or "the Group")

Comment on Share Price movement

The Company notes the increase in its share price today.

In its final results announcement, published on 30 September 2019, the Company commented that "the future viability of the Group, in its current form, is under review". The Company can confirm that it is in talks to dispose of its trading subsidiary, Masterpiece Enterprises Limited for a consideration at or around book value in the Group's accounts. These discussions are ongoing, but no definitive agreement has been reached and there can be no guarantee that such a disposal will proceed. It is also likely that any such disposal, if agreed, would also require shareholders' approval, in general meeting, as required by AIM Rule 15. Should this disposal be approved, the Company would also seek to raise some new equity through a placing of new shares.

The business continues to be loss-making; the Company will release its interim results for the period ended 30 September 2019 later this month.

Further announcements will be made as appropriate.

~ End ~

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