



22/F, Allied Kajima Building, 138 Gloucester Road, Hong Kong

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Allied Properties Investments (1) Company Limited

To: Company Announcements Office
Australian Securities Exchange Limited

By fax: 1300 135 638

To: Ms. Amanda Jane Burgess
NICO Resources Limited

By fax: (61) 8 9463 6103

From: Mark Wong
Director

14 February 2022

Dear Sir / Madam,

NICO Resources Limited (ACN 649 817 425) - Notice of Ceasing to be a Substantial Holder

We enclose a Notice of ceasing to be a substantial holder (Form 605) for Allied Properties Investments (1) Company Limited and its related bodies corporate (**Allied Group**) in respect of the interests held by Allied Group in NICO Resources Limited (ASX : NC1)(**NC1**).

We note that Allied Group holds a relevant interest under section 608(3) of the *Corporations Act 2001* (Cth) in the same securities in NC1 in which APAC Resources Limited and any of its related bodies corporate (**APAC Group**) have a relevant interest. Any change of relevant interests held by APAC Group in NC1 will also result in the same change of relevant interests held by Allied Group in NC1 and may not be separately notified in the future.

The decrease in the percentage of Allied Group's holding in NC1 resulted from the on-market sale of shares in NC1 by an entity of the APAC Group on 10 February 2022.

Yours faithfully,

For and on behalf of

Allied Properties Investments (1) Company Limited

A handwritten signature in black ink, appearing to read 'Mark Wong', with a long horizontal line extending to the right.

Mark Wong
Director

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holderTo Company Name/Scheme **NICO Resources Limited**ACN/ARSN **649 817 425****1. Details of substantial holder (1)**

Name **Allied Properties Investments (1) Company Limited and its related bodies corporate, including the related bodies corporate and other related entities listed in Section 1 of Annexure A**

ACN/ARSN (if applicable) **N/A**

The holder ceased to be a substantial holder on **10/02/2022**

The previous notice was given to the company on **20/01/2022**

The previous notice was dated **20/01/2022**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See section 2 of Annexure A					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See section 3 of Annexure A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See section 4 of Annexure A	

Signatureprint name **Mark Wong**capacity **Director**

sign here

date **14/02/2022****DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure "A"**Form 605
Notice of Ceasing to be a Substantial Holder****NICO Resources Limited
ACN 649 817 425**

This Annexure "A" of 2 pages referred to in the Form 605 (Notice of Ceasing to be a Substantial Holder), signed by me and dated 14 February 2022.



Signed: Mark Wong

1. Details of substantial holder

Substantial holder (Allied Group)
Allied Properties Investments (1) Company Limited (APICL) (being a wholly owned subsidiary of APOL)
Allied Properties Overseas Limited (APOL) (being a wholly owned subsidiary of APHKL)
Allied Properties (H.K.) Limited (APHKL) (being a wholly owned subsidiary of AGL)
Allied Group Limited (AGL) (being a subsidiary of Lee and Lee Trust)
Lee and Lee Trust (trustees: Lee Seng Hui, Lee Su Hwei and Lee Seng Huang)

2. Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
10/02/2022	Allied Group	On-market sale of 650,000 ordinary shares in NICO Resources Limited by APAC Resources Commodity Trading Limited	A\$397,802.60	650,000 ordinary shares	650,000

3. Changes in association

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

Name	Address
APICL	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola , VG1110, British Virgin Islands
APOL	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola , VG1110, British Virgin Islands
APHKL	22nd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong
AGL	22nd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong
Lee and Lee Trust	c/o 24th Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong