

**BORETS INTERNATIONAL LIMITED****ANNOUNCEMENT****Resignation of Independent Non-Executive Director of the  
Board of Directors of Borets International Limited**

The Company would like to announce that it has accepted the resignation of Mr. Varel Freeman, who wishes to retire and has stepped down as an Independent Non-Executive Director of the Company and Chair of the Audit Committee with effect from 5 December 2018. Mr. Freeman has been a member of the Board of Directors of the Company since 2013 and the Company would like to thank Mr. Freeman for his significant contribution to the Company and the Board. Mr. Miller will be taking over as Chair of the Audit Committee.