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北大资源
PKU RESOURCES

Peking University Resources (Holdings) Company Limited

北大资源（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00618)

**PRICE DETERMINATION FOR THE PROPOSED ISSUE OF
THE CONSIDERATION SHARES AND
THE PLACEMENT SHARES UNDER SPECIFIC MANDATE**

Placing Agent to the Company



We refer to the Company's announcements dated 16 September 2014 and 30 November 2014 (the "**Announcements**"), and the circular of the Company dated 2 December 2014 (the "**Circular**") in relation to, among other things, the Acquisition and the proposed placing of the Placement Shares and the proposed issuance of the Consideration under the Specific Mandate. Unless otherwise stated, capitalised terms used herein shall have the same meanings as ascribed to them in the Circular.

PRICE DETERMINATION AGREEMENT

On 22 December 2014, the Company and the Placing Agent entered into a price determination agreement (the “**Price Determination Agreement**”), pursuant to which the final issue price of the Placement Shares has been determined at HK\$0.65 per Share (the “**Final Issue Price**”), which is the low-end of the proposed Issue Price range, (exclusive of the brokerage, SFC transaction levy and Stock Exchange trading fee), and the total number of Placement Shares has been determined to be 1,454,376,000. The Consideration Shares, which are priced at the same as the Final Issue Price, have been determined to be HK\$0.65 per Share. The Placing Agent has confirmed that as at the date of the Price Determination Agreement, the Placement Shares of approximately HK\$945 million had been subscribed by purchasers procured by it in accordance with the Placing Agreement.

The Final Issue Price of HK\$0.65 per Share represents:

- (i) a discount of approximately 4.41% to the closing price of HK\$0.68 per Share as quoted on the Stock Exchange on 19 December 2014 (being the last full trading day prior to the date of this announcement);
- (ii) a discount of approximately 9.72% to the average closing price of approximately HK\$0.72 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including 19 December 2014;
- (iii) a discount of approximately 10.96% to the average closing price of approximately HK\$0.73 per Share as quoted on the Stock Exchange for the last ten consecutive trading days up to and including 19 December 2014; and
- (iv) a discount of approximately 13.33% to the average closing price of approximately HK\$0.75 per Share as quoted on the Stock Exchange for the last thirty consecutive trading days up to and including 19 December 2014.

Since the number of allottees is less than six, the Company is required to disclose the name of the allottees pursuant to Rule 13.28(7) of the Listing Rules, which are Kanway International Development Limited, Rongtong Fund Management Co., Ltd, Noble Dragon International Holdings Limited and Starry Nation Limited. Save as Starry Nation Limited through which the respective Placement Shares are placed to Mr. Zheng, each of Kanway International Development Limited, Rongtong Fund Management Co., Ltd and Noble Dragon International Holdings Limited, to the best of the Directors’ knowledge, information and belief having made all reasonable enquires, is independent of and not connected or acting in concert with the Company, the Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or associates of any of them.

CONNECTED PLACING

To show his confidence in and support for the Company, Mr. Zheng, an executive Director of the Company, participated in the placing of Placement Shares and 584,984,000 Placement Shares were allocated to Starry Nation Limited, a corporation ultimately controlled by Mr. Zheng, pursuant to the terms and conditions of the issuance.

To the knowledge of the Company, set out below are the interests or short positions (if applicable) held by Mr. Zheng in the Company as at Completion:

Long positions in ordinary shares of the Company:

| Name of director | Capacity and nature of interest | Number of ordinary shares held | Percentage of the Company's issued share capital |
|-------------------------|--|---------------------------------------|---|
| Mr. Zheng Fu Shuang | Directly beneficially owned | 200,019,000 | 3.34 |
| | Through controlled corporation | 584,984,000 | 9.77 |

Save as disclosed above, as at the date of this announcement, Mr. Zheng and his associates did not have any interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or which were required, pursuant to Section 352 of the SFO to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Listing Rules.

Save as its directorship in the Company, Mr. Zheng does not hold any directorships or roles in Founder Information and its associates.

PROCEEDS FROM THE PLACING

Based on the Final Issue Price of HK\$0.65 per Share, the gross proceeds from the Placing amount to approximately HK\$945 million. After taking into account all related costs, fees, expenses and commission of the Placing, the net proceeds are estimated to be approximately HK\$927 million.

EFFECTS ON SHAREHOLDING STRUCTURE

The following table illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) upon the completion of the Placing and the Acquisition, where 2,093,846,153 Consideration Shares are issued to Founder Information, 869,392,000 Placement Shares are issued to independent placees and 584,984,000 Placement Shares are issued to Starry Nation Limited and ultimately to Mr. Zheng, and assuming none of the outstanding share options of the Company will be exercised:

| | As at the date of this announcement | | Immediately after the Completion where 2,093,846,153 Consideration Shares are issued to Founder Information, 869,392,000 Placement Shares are issued to independent placees and 584,984,000 Placement Shares are issued to Starry Nation Limited and ultimately to Mr. Zheng | |
|-------------------------------------|--|---------------------------|---|---------------------------|
| | <i>Number of Shares</i> | <i>Approx. % of total</i> | <i>Number of Shares</i> | <i>Approx. % of total</i> |
| Founder Information | 1,328,381,278 | 54.44 | 3,422,227,431 | 57.15 |
| Directors | 225,003,100 | 9.22 | 809,987,100 | 13.52 |
| Existing public shareholders | 886,642,140 | 36.34 | 886,642,140 | 14.81 |
| New public shareholders | – | – | 869,392,000 | 14.52 |
| <i>Public shareholding subtotal</i> | <i>886,642,140</i> | <i>36.34</i> | <i>1,756,034,140</i> | <i>29.33</i> |
| Total | 2,440,026,518 | 100.00 | 5,988,248,671 | 100.00 |

Upon Completion and at all times thereafter, the Company will comply with the minimum public float requirement under the Listing Rules.

EXPECTED TIMETABLE

It is expected that completion of the Acquisition and the Placing will take place on or around 2 January 2015. Further announcement will be made by the Company upon completion.

WARNING

The Acquisition and the Placing are subject to the satisfaction of a number of conditions, including the listing of, and permission to deal in the Consideration Shares and the Placement Shares on the Main Board of the Stock Exchange having been granted by the Stock Exchange. Please refer to the section headed “Letter from the Board” in the Circular for details of conditions precedent. There is no assurance that the conditions to the Acquisition and the Placing will be fulfilled and therefore the Acquisition and the Placing may or may not proceed at all. Investors should therefore exercise caution when dealing in the Shares.

By order of the Board of
Peking University Resources (Holdings) Company Limited
Yu Li
Chairwoman

22 December 2014

As at the date of this announcement, the board of directors of the Company comprises executive directors of Ms. Yu Li (Chairwoman), Mr. Fang Hao (President), Mr. Zhou Bo Qin, Mr. Zhang Zhao Dong, Mr. Xie Ke Hai and Mr. Zheng Fu Shuang, and independent non-executive directors of Mr. Li Fat Chung, Ms. Wong Lam Kit Yee and Ms. Cao Qian.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Certain amounts and percentage figures included in this announcement have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.