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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)

PROGRESS UPDATE ANNOUNCEMENT

References are made to the announcements (the “**Announcements**”) of the Peking University Resources (Holdings) Company Limited (the “**Company**”) dated 2 February 2021 and 22 February 2021 pursuant to Rule 13.09 and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”), and Rule 3.7 of The Code on Takeovers and Mergers (the “**Takeovers Code**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company was informed that, on 5 March 2021, the sealed regulating order was issued by the High Court of the Hong Kong Special Administrative Region, pursuant to which, Mr. Kwok Leung Glen HO and Mr. Kar Yan LAI both of Deloitte Touche Tohamstu were appointed as the joint and several liquidators of Founder Information (the “**Liquidators**”).

The Liquidators shall have the powers, including but not limited to, taking possession of the property of Founder Information and selling any of the property of Founder Information by way of public auction or private contract, with power to transfer the whole of it to any person or to sell the same in parcels. As a result, the appointment of the Liquidators may result in the sale of the Target Shares, which in turn may trigger a mandatory general offer under the Takeovers Code should any purchaser(s) and parties acting in concert with it/them acquire 30% or more of the voting rights of the Company.

The Company will continue to monitor the status of Founder Information and its subsidiaries so as to safeguard the steady operation of the Company and its subsidiaries to the greatest extent possible. As of the date of this announcement, the Company is under normal business operation. The Company is also discussing with its auditors on the preparation of its annual results announcement and annual report for the financial year ended 31 December 2020. The Company will make further announcement as appropriate if any material issues are identified in the course of the preparation process of the said annual results announcement and the said annual report.

As set out in the Announcements, for the purpose of the Takeovers Code, the offer period of the Company commenced from 2 February 2021.

Further announcement(s) will be made if and when appropriate in accordance with the requirements under the Listing Rules, the SFO and the Takeovers Code.

Warnings: There is no assurance that the appointment of the Liquidators will result in a change of control and lead to a general offer under Rule 26.1 of Takeovers Code. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By Order of the Board
Peking University Resources (Holdings) Company Limited
Cheung Shuen Lung
Chairman

Hong Kong, 12 March 2021

As at the date of this announcement, the board of directors of the Company comprises executive directors of Mr. Cheung Shuen Lung (Chairman), Mr. Zeng Gang (President), Ms. Sun Min, Mr. Ma Jian Bin, Ms. Liao Hang and Mr. Zheng Fu Shuang, and the independent non-executive directors of Mr. Chan Chung Kik, Lewis, Mr. Lau Ka Wing and Mr. Lai Nga Ming, Edmund.

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 statements in this announcement misleading.