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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)

INSIDE INFORMATION
ANNOUNCEMENT PURSUANT TO RULE 3.7 OF
THE TAKEOVERS CODE
NOTIFICATION LETTER FROM PEKING FOUNDER
ON POTENTIAL CHANGE OF CONTROL

This announcement is made by Peking University Resources (Holdings) Company Limited (the “**Company**”) pursuant to Rule 13.09 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 and Share Buy-backs.

References are made to (i) the announcement of the Company dated 18 February 2020, in relation to the notification letter from Peking University Founder Group Company Limited (“**Peking Founder**”), a substantial shareholder of the Company, regarding a petition for its restructuring; (ii) the announcement of the Company dated 19 February 2020, in relation to the notification letter from Peking Founder regarding the acceptance of the petition for its restructuring by the Court; (iii) the announcement of the Company dated 17 July 2020, in relation to the notification letter from Peking Founder regarding the petition for the substantive consolidated restructuring of its subsidiaries; (iv) the announcement of the Company dated 31 July 2020, in relation to the notification letter from Peking Founder regarding the Court ruling on the petition for the substantive consolidated restructuring of the Five Companies including Peking Founder; (v) the announcement of the Company dated 25 January 2021, in relation to the notification letter from Peking Founder regarding the Court’s ruling on the extension of deadline for submission of restructuring proposal of Peking Founder; and (vi) the announcement of the Company dated 29 January 2021, in relation to the notification letter from Peking Founder regarding the determination of restructuring investors of Peking Founder. Unless otherwise stated, capitalized terms used herein shall have the same meaning as defined in such announcements.

RESTRUCTURING INVESTMENT AGREEMENT

The Company received a notification letter from the administrator of Peking University Founder Group Company Limited on 30 April 2021, which stated that Zhuhai Huafa Group Co., Ltd. (“**Zhuhai Huafa**”, 珠海華發集團有限公司) (on behalf of Zhuhai State-owned Assets), Ping An Insurance (Group) Company of China, Ltd. (“**Pingan Group**”, 中國平安保險(集團)股份有限公司) and Shenzhen Shenchao Science and Technology Investment Co., Ltd. (深圳市深超科技投資有限公司), an entity designated by Shenzhen SDG Group Co., Ltd.* (深圳市特發集團有限公司) (the “**Restructuring Investors**”) have entered into a restructuring investment agreement (the “**Restructuring Investment Agreement**”) with the administrator of Peking University Founder Group Company Limited, Peking Founder, Founder Industry Holdings Co., Ltd., Peking University Healthcare Industry Group Co., Ltd., Peking University Founder Information Industry Group Co., Ltd. and Peking University Resource Group Limited (the “**Five Companies including Peking Founder**”) on 30 April 2021. The Restructuring Investment Agreement has become effective as at 30 April 2021.

According to the Restructuring Investment Agreement, the majority of the equity assets, debt assets and other assets that the Five Companies including Peking Founder have the right to dispose of will be used to establish a new company (the “**New Founder Group**”) and its subordinate business platform companies, and Zhuhai Huafa and Pingan Group will acquire no less than 73% of the equity interest in New Founder Group in cash at a ratio of 3:7, while no more than 27% of the equity interest in New Founder Group shall be used for repaying the creditors. All the remaining assets will be disposed of through the trust scheme and the proceeds from the disposal will be used to make up for the allocation to the creditors.

The portion of debts owed to each creditor up to the amount of RMB1 million shall be repaid in cash, while the portion above RMB1 million shall be repaid in cash and by way of debt-for-equity swap. The creditors may also choose to exchange all of their expected equity interests in the New Founder Group for current cash or a combination of current cash and future cash, i.e. the creditors may choose to be repaid through receiving a certain proportion of current cash and retaining a certain proportion of debt owed by the New Founder Group so far as the portion of debt above RMB1 million is concerned. Zhuhai Huafa and Pingan Group will underwrite the buy-back of the equity interests held by the creditors in the New Founder Group.

In the event that all the creditors choose to be repaid entirely in cash according to the restructuring proposal, the investors shall pay RMB73.300 billion in cash to the administrator of Peking University Founder Group Company Limited; if the creditors choose not to call loans but to retain the debt owed by New Founder Group and/or be repaid by the equity interest in New Founder Group according to the restructuring proposal, the investors will pay no less than RMB53.725 billion in cash to the administrator of Peking University Founder Group Company Limited.

Please refer to the announcement made by the administrator of Peking University Founder Group Company Limited for more details of the principal terms of the Restructuring Investment Agreement via the following link (<https://www.cfae.cn/connector/selectOnePortalView?infoId=223654>).

Based on the Restructuring Investment Agreement and related documents, the administrator of Peking University Founder Group Company Limited has formulated the draft restructuring proposal (the “**Proposal**”) and submitted it to the Court for consideration. The Proposal is still subject to the approval by the creditors’ meeting of the Five Companies including Peking Founder and the Court. Once the restructuring proposal is effected, the equity interests in the Company indirectly held by Peking Founder will be held by the Restructuring Investors directly or indirectly which may or may not result in the change of controlling shareholders of the Company.

The Company will continue to closely follow the subsequent development in relation to the matters above and comply with relevant disclosure requirements under the Listing Rules, the SFO and the Takeovers Code (where applicable) in a timely manner.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 3 May 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.