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北大資源
PKU RESOURCES

Peking University Resources (Holdings) Company Limited
北大資源(控股)有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00618)

QUARTERLY ANNOUNCEMENT

This announcement is made by the board of directors (the “**Director(s)**”) of Peking University Resources (Holdings) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference are made to (i) the announcements of the Company dated 26 April 2021, 28 April 2021, 7 July 2021, 23 July 2021 and 31 August 2021, in relation to, among others, the suspension of trading in the shares of the Company (the “**Shares**”) on the Stock Exchange and delay in despatch of annual report of the Company for the year ended 31 December 2020; (ii) the announcement of the Company dated 25 July 2021 in relation to quarterly update on recent development of suspension of trading; (iii) the announcement of the Company dated 28 July 2021 in relation to the resumption guidance to the Company issued by the Stock Exchange; (iv) the announcement of the Company dated 31 August 2021 in relation to delay in publication of the interim results of the Group for the six months ended 30 June 2021; (v) the announcement of the Company dated 30 September 2021 in relation to, among others, the resignation of independent non-executive Directors; (vi) the announcement of the Company dated 30 September 2021 in relation to delay in despatch of interim report of the Company for the six months ended 30 June 2021; and (vii) the announcement of the Company dated 8 October 2021 in relation to, among others, the appointment of Directors (collectively, the “**Announcements**”). Capitalised terms used in this announcement shall bear the same meanings as defined in the Announcements unless otherwise stated.

RESUMPTION GUIDANCE

On 23 July 2021, the Company received the following Resumption Guidance from the Stock Exchange:

- (i) publish the revised consolidated financial statements of the Company for the year ended 31 December 2020 and address any audit modifications;
- (ii) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- (iii) announce all material information for the Company's shareholders (the "Shareholders") and investors to appraise the Company's position.

The Company must remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange further indicates that it may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 25 October 2022. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in the Shares by 25 October 2022, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

UPDATES ON THE RESUMPTION PLAN AND THE PROGRESS

Further delay in despatch of the Annual Report

While the management of the Company has been communicating with Resources Group on the discrepancies regarding the amount due to Resources Group, additional time is required to reconcile the balance with Resources Group, due to the complex and historical reasons behind such discrepancies. Therefore the publication of the Annual Report has to be further delayed. The Company will use its best endeavours to ensure the Annual Report to be despatched as soon as practicable.

Delay in publication of the 2021 Interim Results and despatch of the 2021 Interim Report

Due to the delay in despatch of the Annual Report, the progress of the preparation and finalisation of the 2021 Interim Results is affected, which in turn further delays the publication of the 2021 Interim Results and the despatch of the 2021 Interim Report. The Company will use its best endeavours to publish the 2021 Interim Results and despatch the 2021 Interim Report as soon as practicable, following the despatch of the Annual Report.

The Company is taking appropriate steps to comply with the Resumption Guidance and will update the Shareholders and potential investors of the Company on, among others, the progress of the resumption plan as and when appropriate.

UPDATES ON THE BUSINESS OPERATIONS ON THE GROUP

The Group is principally engaged in the distribution of information products in Hong Kong and the PRC, property development and property investment in the PRC.

Resignation of Directors

Mr. Chan Chung Kik, Lewis, Mr. Lai Nga Ming, Edmund and Mr. Lau Ka Wing have resigned as the independent non-executive Directors, with effect from 30 September 2021, due to their intention to devote more time on other business commitments.

Appointment of Directors

Mr. Yau Pak Yue has been appointed as the non-executive Director; Mr. Chu Kin Wang, Peleus, Mr. Chin Chi Ho, Stanley, Mr. Ning Rui and Mr. Chung Wai Man have been appointed as the independent non-executive Directors; and Mr. Wang Guiwu and Mr. Wong Kai Ho have been appointed as the executive Directors, all with effect from 8 October 2021.

Litigations

The Company was recently informed that two civil complaints (the “**Civil Complaints**”) had been filed in the Shanghai Financial Court against the indirectly wholly-owned subsidiaries of the Company as defendants. Please refer to the announcement of the Company dated 15 October 2021 for details on the Civil Complaints. As the court hearing of the Civil Complaints has not taken place, the eventual impact on the Group cannot be ascertained at the moment. The Company is proactively responding to the Civil Complaints and will comply with the disclosure requirements under the Listing Rules and the SFO in a timely manner.

CONTINUED SUSPENSION OF TRADING OF SHARES

Trading in the Shares on the Stock Exchange remains suspended. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. The Board will continue to update the Shareholders and potential investors of the Company on the business operation of the Group, the state and development of the Company as and when appropriate, in compliance with the requirements under the Listing Rules.

By Order of the Board
Peking University Resources (Holdings) Company Limited
Wong Kai Ho
Chairman

Hong Kong, 25 October 2021

As at the date of this announcement, the Board comprises executive Directors of Mr. Wong Kai Ho (Chairman), Mr. Wang Guiwu, Mr. Cheung Shuen Lung, Mr. Zeng Gang, Ms. Sun Min, Mr. Ma Jian Bin, Ms. Liao Hang and Mr. Zheng Fu Shuang; non-executive Director of Mr. Yau Pak Yue; and the independent non-executive Directors of Mr. Chu Kin Wang, Peleus, Mr. Chin Chi Ho, Stanley, Mr. Ning Rui and Mr. Chung Wai Man.