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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)

INSIDE INFORMATION ANNOUNCEMENT IN RELATION TO LITIGATION

This announcement is made by Peking University Resources (Holdings) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and 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**”).

Reference is made to the Company’s announcements dated 28 April 2021, 7 July 2021, 23 July 2021, 25 July 2021, 31 August 2021 and 25 October 2021 (the “**Announcements**”) in relation to, among others, the delay in despatch of annual report of the Company for the year ended 31 December 2020 and quarterly updates on recent development of suspension of trading. Capitalised terms used in this announcement shall bear the same meanings as defined in the Announcements unless otherwise stated.

THE LITIGATION

As disclosed in the Announcements, Peking University Resources Group Limited* (北大資源集團有限公司) (“**Resources Group**”), the indirect controlling shareholder of the Company which is under substantive consolidated restructuring, has claimed that there were certain discrepancies (the “**Discrepancies**”) regarding the amount due to Resources Group as reflected in the financial results of the Company for the year ended 31 December 2020.

The Company was recently informed that a civil legal proceeding has been filed by Resources Group in The First Intermediate People’s Court of Beijing* (北京市第一中級人民法院) (the “**Court**”) against an indirectly wholly-owned subsidiary of the Company, namely Peking University Resources Group Investment Company Limited* (北大資源集團投資有限公司) (“**Resources Investment**”), in respect of the amount owed by Resources Investment to Resources Group (the “**Litigation**”).

According to the statement of claim, up to 30 September 2020, the amounts due owed by Resources Investment to Resources Group were approximately RMB7,926 million (the “**Alleged Debts**”). Resources Group demanded that (i) Resources Investment immediately pay to Resources Group the Alleged Debts; (ii) Resources Investment pay the overdue interests in respect of the Alleged Debts based on the loan prime rate announced by the National Interbank Funding Center for the period from the date of the statement of claim to the actual date of full settlement of the Alleged Debts; and (iii) the litigation costs of the Litigation be borne solely by Resources Investment.

As at the date of this announcement, the Litigation has been admitted by the Court but the court hearing date in respect of the Litigation has yet to be fixed. The Company is in the course of collecting relevant evidences and will file a defence with respect to the Litigation when appropriate.

The Board has been using its best efforts to understand the events and circumstances leading to the Discrepancies. In October 2021, the Company has established an investigation team, comprising (i) Mr. Wong Kai Ho, the Chairman of the Board and the executive Director; and (ii) Mr. Chu Kin Wang, Peleus, Mr. Chin Chi Ho, Stanley, and Mr. Ning Rui, members of audit committee and the independent non-executive Directors to conduct investigation on the Discrepancies (the “**Investigation**”). As at the date of this announcement, the Investigation is still ongoing. Meanwhile, the Company is seeking legal advice in relation to the merits of the Litigation and will rigorously defend the Litigation to protect its legitimate interest.

IMPACT OF THE LEGAL PROCEEDING ON THE GROUP

While the Group will rigorously defend the Legal Proceeding, as the Litigation is still at an early stage, the eventual impact on the Group for the current period and subsequent periods could not be determined at present. The Group is actively addressing the Litigation and will observe its information disclosure obligations under the Listing Rules and the SFO in a timely manner.

The Company will keep the shareholders of the Company informed of any further development in relation to the Litigation and further announcement(s) will be made by the Company as and when appropriate or as required by the applicable rules and regulations.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 26 April 2021 and will remain suspended until further notice.

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

Hong Kong, 10 November 2021

As at the date of this announcement, the Board comprises executive Directors of Mr. Wong Kai Ho (Chairman), Mr. Wang Guiwu, Mr. Zeng Gang 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.

* *Unofficial English translation denotes for identification purpose only*