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NATIONAL UNITED RESOURCES HOLDINGS LIMITED

國家聯合資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 254)

**DISCLOSEABLE TRANSACTION –
ACQUISITION OF ASSETS AND ESTABLISHMENT OF
COMPUTATIONAL ANALYTICS AND
PROCESSING CENTER**

**ACQUISITION OF ASSETS AND ESTABLISHMENT OF
COMPUTATIONAL ANALYTICS AND PROCESSING CENTER (THE
“CAPC”)**

The Board is pleased to announce that on 5 June 2023 (after trading hours), NUR Digital, being a wholly-owned subsidiary of the Company, entered into the Equipment Acquisition Agreement with the Vendor, pursuant to which NUR Digital agreed to purchase the Data Analytics Infrastructure with system application software from the Vendor at a consideration of RMB74.4 million (equivalent to approximately HK\$82.26 million). The Acquisition would facilitate the establishment of the CAPC and would allow the Group to penetrate into the market of data management and big data analytics services.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Chapter 14 of the Listing Rules) in respect of the Equipment Acquisition Agreement and the transactions contemplated thereunder exceed 5% but are less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

THE EQUIPMENT ACQUISITION AGREEMENT

Date

5 June 2023 (after trading hours)

Parties

- (i) NUR Digital, being a wholly-owned subsidiary of the Company, as the Purchaser; and
- (ii) Wider Rich International Limited, as the Vendor.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Vendor and its ultimate beneficial owner, 劉坤炯先生 (Mr. Liu Kunjiong), are Independent Third Parties.

Subject matter

NUR Digital, being a wholly-owned subsidiary of the Company, entered into the Equipment Acquisition Agreement with the Vendor, pursuant to which NUR Digital agreed to purchase the Data Analytics Infrastructure with system application software from the Vendor at a consideration of RMB74.4 million (equivalent to approximately HK\$82.26 million).

Conditions precedent

Completion of the Equipment Acquisition Agreement shall take place within one week upon fulfillment of the conditions precedent set out below:

- (a) the Purchaser shall settle the first payment within 45 calendar days after the signing of the Equipment Acquisition Agreement; and
- (b) the Vendor shall deliver and install the Data Analytics Infrastructure with system application software as specified by the Purchaser, and deliver such to the designated delivery place and complete the installation and inspection.

Consideration and payment terms

Pursuant to the Equipment Acquisition Agreement, the consideration of RMB74.4 million (equivalent to approximately HK\$82.26 million) shall be satisfied by NUR Digital in the following manner:

- (i) RMB66.96 million (equivalent to approximately HK\$74.03 million) shall be payable in full by cashier's orders within 45 calendar days after the date of signing of the Equipment Acquisition Agreement; and
- (ii) the remaining balance of RMB7.44 million (equivalent to approximately HK\$8.23 million) shall be payable in full by cashier's orders within one month upon the completion of the installation and inspection of the Data Analytics Infrastructure with system application software.

The consideration pursuant to the Equipment Acquisition Agreement shall be financed by internal resources of the Group.

The consideration pursuant to the Equipment Acquisition Agreement was determined based on normal commercial terms after arm's length negotiations between the contracting parties to the Equipment Acquisition Agreement, with reference to, among others, (i) the then market prices of similar equipment; and (ii) the reasons for and benefits of entering into the Equipment Acquisition Agreement and the Acquisition as stated under the section headed "REASONS FOR AND THE BENEFITS OF ENTERING INTO THE EQUIPMENT ACQUISITION AGREEMENT AND THE ACQUISITION" below.

Completion

Completion shall take place within one week upon the fulfillment of the conditions precedent contemplated under the Equipment Acquisition Agreement by the Long Stop Date.

INFORMATION OF THE PARTIES

The Group and NUR Digital

The Group is principally engaged in provision of car rental and shuttle bus services in the PRC since September 2016.

NUR Digital, being a wholly-owned subsidiary of the Company, is a company incorporated in Hong Kong with limited liability and principally engaged in provision of cloud computing, global traffic operations and digital transformation services.

The Vendor

The Vendor is a company incorporated in Hong Kong with limited liability in November 2021 and principally engaged in cloud platform construction, data center construction and information system integration businesses. The Vendor is ultimately wholly-owned by 劉坤炯先生 (Mr. Liu Kunjiong).

REASONS FOR AND THE BENEFITS OF ENTERING INTO THE EQUIPMENT ACQUISITION AGREEMENT AND THE ACQUISITION

Through these years of business operation in the car rental and shuttle bus services segment, the Group is sophisticated in resource planning and control, like resource management of transportation data. The Group considers that it possesses competitive advantage in resource management earned from massive vehicle operation and analysis of transportation data for years.

As stated in the second interim report of the Company for the twelve months ended 31 December 2022, the Group has been pursuing implementations to further realize its existing strengths in data resource management and data analytics to develop more promising businesses by boosting their risk resilience and profitability, enhancing value for the Shareholders.

As disclosed in the voluntary announcement of the Company dated 1 September 2022, the Company entered into the strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with 《中國經貿》雜誌社 (China Business Update Magazine Publisher*) (“**China Business Update Publisher**”). Pursuant to the Strategic Cooperation Agreement, the Company agreed to participate in the business cooperation with China Business Update Publisher and 數字經濟創新聯合實驗室 (Digital Economy Innovation Lab*) (organized by China Business Update Publisher) in the fields of digital economy, digital culture, creative and advanced technology, etc. and to establish joint laboratories for designated project(s).

In addition, riding on the experience and strengths in data resource management and data analytics, the Company is firming up cooperation with China Business Update Publisher and 中國國經新興產業發展集團有限公司 (China Guojing Emerging Industry Development Group Company Limited*) (“**China Guojing Emerging Industry Development Group**”), which the Company shall provide computational analytics and processing services and technology support to China Business Update Publisher and China Guojing Emerging Industry Development Group. Such cooperation demands high frequency and real time data management and processing. The entering into of the Equipment Acquisition Agreement would facilitate the establishment of the CAPC, which would not only allow the Group to materialize and execute cooperation with China Business Update Publisher and China Guojing Emerging Industry Development Group in a practical way; but also enable the Group to penetrate into the market of data management and big data analytics services.

In view of the increasing demand for information data and big data analytics services, the Board believes that it would be in the best interest of the Company and the Shareholders as a whole to enter into the Equipment Acquisition Agreement, that the Acquisition allows the Group to (i) further realize the Group’s existing strengths in data resource management and data analytics through provision of data management and big data analytics services; (ii) capture the business opportunities arising from the existing business partners that are firming up cooperation with the Group; (iii) streamline the extension of business model from a traditional public vehicles and transportation system operator into a modern data-driven intelligent resource management company, and (iv) diversify its income instream through the above, with an aim to enhance the Group’s value for the Shareholders.

In light of the above, the Directors are of the view that (i) the Equipment Acquisition Agreement was entered into on normal commercial terms in the ordinary and usual course of business of the Company after arm's length negotiation; (ii) the terms of the Equipment Acquisition Agreement are fair and reasonable; and (iii) the entering into of the Equipment Acquisition Agreement and the Acquisition are in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Chapter 14 of the Listing Rules) in respect of the Equipment Acquisition Agreement and the transactions contemplated thereunder exceed 5% but are less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“Acquisition”	the acquisition of the Data Analytics Infrastructure with system application software as contemplated under the Equipment Acquisition Agreement;
“Board”	the board of Directors;
“Completion”	completion of the Acquisition pursuant to the terms and conditions of the Equipment Acquisition Agreement;
“Company”	National United Resources Holdings Limited, a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on Main Board of the Stock Exchange (Stock Code: 254.HK);
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules;

“Data Analytics Infrastructure”	being 62 sets of data analytics equipment, comprising 240 microcomputers, 240 external devices and a series of auxiliary components each;
“Director(s)”	the director(s) of the Company;
“Equipment Acquisition Agreement”	the sale and purchase agreement dated 5 June 2023 entered into between the Purchaser and the Vendor in relation to the Acquisition;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Independent Third Party(ies)”	the independent third party(ies) who is/are, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, independent of and not connected with the Company and the connected person(s) of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Long Stop Date”	180 calendar days from the date of signing the Equipment Acquisition Agreement;
“NUR Digital” or “Purchaser”	NUR Digital Economy Limited, being a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	the shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Vendor” Wider Rich International Limited, being a company incorporated in Hong Kong with limited liability and is ultimately wholly-owned by Mr. Liu Kunjiong as of the date of the Equipment Acquisition Agreement; and

“%” per cent.

For the purpose of this announcement, unless otherwise indicated, the exchange rate of RMB1.00 = HK\$1.1056 has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at such a rate or at any other rates.

* *The English translation of Chinese names or words in this announcement, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

By order of the Board
National United Resources Holdings Limited
Ji Kaiping
Chairman

Hong Kong, 5 June 2023

As at the date of this announcement, the executive Directors are Mr. Ji Kaiping (Chairman), Mr. Guo Peiyuan, Ms. Mao Na and Mr. Qiu Keshan, the non-executive Director is Mr. An Jingwen, and the independent non-executive Directors are Mr. Li Wen, Mr. Qiu Ke and Ms. Chen Yen Yung.