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**资源控股**  
RESOURCES HOLDINGS

## **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)**

### **SUBSCRIPTIONS OF NEW SHARES UNDER THE GENERAL MANDATE**

The Board is pleased to announce that, on 25 October 2023, the Company (as issuer) entered into four Subscription Agreements with four Subscribers in respect of the Subscriptions of 1,220,000,000 Subscription Shares at the Subscription Price of HK\$0.10 per Share.

The issue of the Subscription Shares will not be subject to the approval by the Shareholders and the Subscription Shares will be issued under the General Mandate granted to the Directors at the AGM.

**Given that completion of the Subscriptions is subject to conditions and the Subscriptions may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

The Board is pleased to announce that, on 25 October 2023, the Company (as issuer) entered into four Subscription Agreements with four Subscribers in respect of the Subscriptions of an aggregate of 1,220,000,000 Subscription Shares at the Subscription Price of HK\$0.10 per Share.

### **PRINCIPAL TERMS OF THE SUBSCRIPTION AGREEMENTS**

Each of the Subscription Agreements is on substantially the same terms (other than the number of Subscription Shares). The principal terms of the Subscription Agreements are as follows:

Date: 25 October 2023

Parties to the Subscription Agreements:

- (1) the Company, as the issuer; and
- (2) the Subscribers.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Subscribers is an Independent Third Party.

## **Subscription Shares**

The 1,220,000,000 Subscription Shares in aggregate represent (i) approximately 13.36% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 11.79% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the Completion Date save for the issue of the Subscription Shares). The aggregate nominal value of the Subscription Shares will be HK\$122,000,000.

## **Rights of the Subscription Shares**

The Subscription Shares will be fully paid and rank pari passu with all other issued Shares in all respects as at the date of issue.

## **The Subscription Price**

The Subscription Price is HK\$0.10 per Share, which represents:

- (i) a discount of approximately 11.50% to the closing price of HK\$0.113 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements; and
- (ii) a discount of approximately 5.84% to the average closing prices of approximately HK\$0.1062 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Subscription Agreements.

The Subscription Price was negotiated on an arm's length basis between the Company and each of the Subscribers and was determined with reference to recent market prices of the Shares and the prevailing market conditions.

## **Condition Precedent for the Subscriptions**

Completion is conditional upon the fulfilment or waiver of the following conditions:

- (i) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and the permission to deal in, the Subscription Shares;
- (ii) (if applicable) obtaining all necessary approvals from and making all necessary filings with any government, regulatory authority or any other person in connection with the entering into and performing the obligations under the Subscription Agreements by the Company (including but not limited to the issue and allotment of the Subscription Shares);
- (iii) the representations and warranties of the Company under the Subscription Agreements being true, accurate and not misleading in all material respects as at the date of the Subscription Agreements and the Completion Date and the Company having fully performed its obligations under the Subscription Agreements prior to and on the Completion Date;
- (iv) the representations and warranties of the Subscribers under the Subscription Agreements being true, accurate and not misleading in all material respects as at the date of the Subscription Agreements and the Completion Date and the Subscribers having fully performed her obligations under the Subscription Agreements prior to and on the Completion Date; and

- (v) the listing of the Shares of the Company has not been revoked, the Shares continue to be listed on the Stock Exchange (except for any trading halt or suspension less than seven consecutive trading days).

If the above conditions are not fulfilled or waived (the conditions (i) to (ii) above cannot be waived, the conditions (iii) and (v) can be waived by the Subscribers only and the condition (iv) can be waived by the Company only) on 30 November 2023 (or such other date as may be agreed in writing between the Company and the Subscribers), the Company may terminate the Subscription Agreements by giving written notices to the Subscribers. In that case, the Subscribers' obligation to subscribe for and the Company's obligation to issue, allot and deliver the Subscription Shares shall terminate and any amounts paid by the Subscribers under the Subscription Agreements shall be refunded to the Subscribers without interest.

### **The Payment of the Total Subscription Price**

The total subscription price shall be paid by the Subscribers on or before 22 November 2023 (or such other date as the parties thereto may agree).

### **Completion**

Subject to the fulfilment or waiver (where applicable) of the conditions precedent, the Completion shall take place on 29 November 2023 (or such other date as the parties thereto may agree). For the avoidance of doubt, Completion of any Subscription is not interconditional upon the Completion of other Subscriptions.

### **Lock-up undertakings**

The Subscribers unconditionally and irrevocably undertake to the Company that:

- (i) the Subscribers shall not, without the prior written consent of the Company, at any time during the period of 18 months from the Completion Date directly or indirectly, dispose of any Subscription Shares or dispose of any interest in any company or entity holding any Subscription Shares in any manner whatsoever or publicly announce any intention or enter into any transaction with the same economic effect, directly or indirectly; and
- (ii) if the Subscribers dispose of any Subscription Shares at any time after a period of 18 months from the Completion Date, the Subscribers shall ensure that such disposal complies with all applicable laws (including the Listing Rules) and will use their best endeavours to ensure that any such disposal will not create a disorderly or false market in the Shares.

### **GENERAL MANDATE TO ISSUE THE SUBSCRIPTION SHARES**

The issue of the Subscription Shares will not be subject to the approval by the Shareholders and the Subscription Shares will be issued under the General Mandate granted to the Directors at the AGM. Pursuant to the General Mandate, the total number of new Shares that the Company is authorized to issue is 1,825,933,823 Shares, representing 20% of the number of issued Shares as at the date of the AGM. Since the date of the AGM and up to the date of this announcement, no new Shares have been allotted and issued by the Company under the General Mandate.

## APPLICATION FOR LISTING

Application will be made by the Company to the Stock Exchange for the listing of and permission to deal in the Subscription Shares.

## INFORMATION ON THE COMPANY AND THE GROUP

The Company is incorporated in Bermuda with limited liability and its Shares are listed on the Main Board of the Stock Exchange (stock code: 618). The Group is principally engaged in distribution of information products, property development and property investment businesses.

## INFORMATION ON THE SUBSCRIBERS

Each of the Subscribers is a company principally engaged in investment holding. The details of the Subscribers are listed out as follows:

<b>Name of the Subscribers</b>	<b>Background of the Subscribers</b>	<b>Number of Subscription Shares to be subscribed</b>
Cheering Noble	Cheering Noble is a company incorporated in the British Virgin Islands with limited liability. It is wholly-owned by Ms. Wang Shulan (王淑蘭). Ms. Wang is an individual investor with years of experience in investing in capital markets.	400,000,000
Sea Ray Investment	Sea Ray Investment is a company incorporated in Singapore with limited liability. It is ultimately wholly-owned by Mr. Wu Wenbo (伍文波). Mr. Wu is an individual investor with over 20 years of experience in the real estate investment.	400,000,000
Sleek Charm	Sleek Charm is a company incorporated in Singapore with limited liability. It is ultimately wholly-owned by Ms. Chen Mengyi (陳夢怡). Ms. Chen has been working in the fund investment field for ten years with extensive experience in secondary market investment.	400,000,000
Whimsy Star	Whimsy Star is a company incorporated in the British Virgin Islands with limited liability. It is ultimately wholly-owned by Ms. Xin Yuping (忻鬱平). Ms. Xin is an individual investor with extensive experience in investment management.	20,000,000
	<b>TOTAL</b>	<b>1,220,000,000</b>

As at the date of this announcement, save and except Whimsy Star which holds 105,000,000 Shares, representing approximately 1.15% of the issued share capital of the Company, each of the Subscribers does not have any shareholding in the Company. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Subscribers and their ultimate beneficial owners is an Independent Third Party.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion, assuming that there is no change in the issued share capital of the Company from the date of this announcement to the Completion Date, is as follows:

	As at the date of this announcement		Immediately after Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Ample Grace Investments Limited ("Ample Grace") (Note 1)	1,918,000,000	21.01%	1,918,000,000	18.53%
Firstunion Animation Technology (HK) Co., Limited ("Firstunion") (Note 2)	1,276,814,973	13.99%	1,276,814,973	12.34%
Wealth Elite Group Investment Limited	1,161,231,129	12.72%	1,161,231,129	11.22%
Eagle Wings Limited Partnership Fund ("Eagle Wings") (Note 1)	500,000,000	5.48%	500,000,000	4.83%
Mr. Xia Ding (Note 3)	38,000,000	0.42%	38,000,000	0.37%
Mr. Jiang Xiaoping (Note 4)	34,000,000	0.37%	34,000,000	0.33%
Mr. Wong Kai Ho (Note 1)	26,416,155	0.29%	26,416,155	0.26%
<b>Public Shareholders</b>				
<b>The Subscribers:</b>				
Cheering Noble	–	–	400,000,000	3.86%
Sea Ray Investment	–	–	400,000,000	3.86%
Sleek Charm	–	–	400,000,000	3.86%
Whimsy Star	105,000,000	1.15%	125,000,000	1.21%
Sub-total	105,000,000	1.15%	1,325,000,000	12.80%
Other public Shareholders	4,070,206,859	44.58%	4,070,206,859	39.33%
<b>Total</b>	<b>9,129,669,116</b>	<b>100%</b>	<b>10,349,669,116</b>	<b>100%</b>

### Notes:

- Mr. Wong Kai Ho is an executive Director and chairman of the Board. Apart from his personal interest in 26,416,155 Shares, Mr. Wong Kai Ho is deemed to be interested in (i) the 1,918,000,000 Shares held by Ample Grace, a company owned as to 40% by Mr. Wong Kai Ho; and (ii) the 500,000,000 Shares held by Eagle Wings, of which Mr. Wong Kai Ho is the general partner.
- Mr. Huang Zhuguang is an executive Director. He is deemed to be interested in the 1,276,814,973 Shares held by Firstunion, a company ultimately owned as to 90% by Mr. Huang Zhuguang.
- Mr. Xia Ding is the co-chief executive officer of the Company.
- Mr. Jiang Xiaoping is the deputy chief executive officer of the Company.
- The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

## EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Save as disclosed below, the Company had not conducted any equity fund raising activities in the twelve months immediately preceding the date of this announcement.

Date of the announcement	Fundraising activities	Net proceeds raised (approximately)	Intended use of proceeds	Actual use of proceeds up to the date of this announcement
15 March 2023, and 23 March 2023	Issue and allotment of 1,161,231,129 Shares under the general mandate granted to the Directors pursuant to an ordinary resolution of the Company passed at the annual general meeting held on 15 September 2022	HK\$116,023,000	It was agreed between the Company and the subscriber that the total subscription price shall be satisfied by setting off against the equivalent amount of the Debt owed by the Group to the subscriber on a dollar-for-dollar basis	The total subscription price was used to set off against the equivalent amount of the debt owed by the Group to the subscriber on a dollar-for-dollar basis as intended
9 March 2023, 17 March 2023 and 27 March 2023	Issue and allotment of 122,000,000 Shares under the general mandate granted to the Directors pursuant to an ordinary resolution of the Company passed at the annual general meeting held on 15 September 2022	HK\$12,100,000	(i) Repayment of the debts of the Group; and (ii) general working capital	Fully applied as intended

## REASONS FOR THE SUBSCRIPTIONS AND USE OF PROCEEDS

The Company considers that the Subscriptions will raise capital for the Company and improve the financial position of the Group for its future development and prospects. In addition, the Subscription Price was determined with reference to recent market prices of the Shares and the prevailing market conditions.

The Board believes that the Subscription Agreements are made on normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

The gross proceeds of the Subscriptions will be HK\$122,000,000. The net proceeds from the Subscriptions (after deducting all applicable costs and expenses of the Subscriptions) will be approximately HK\$121,500,000 and a net issue price of HK\$0.10 per Subscription Share. The Group intends to use the proceeds from the Subscriptions for general working capital.

**Given that completion of the Subscriptions is subject to conditions and the Subscriptions may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the expressions below have the meanings assigned:

“AGM”	the annual general meeting of the Company held on 28 August 2023
“Board”	the board of Directors
“Cheering Noble”	CHEERING NOBLE LIMITED, a company incorporated in the British Virgin Islands with limited liability and one of the Subscribers
“Company”	Peking University Resources (Holdings) Company Limited, a company incorporated in the Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 618)
“Completion”	completion of the Subscriptions
“Completion Date”	the date of Completion
“Directors”	directors of the Company
“General Mandate”	the general mandate granted to the Directors pursuant to an ordinary resolution of the Company passed at the AGM to allot, issue and deal with up to 20% of the then number of the issued Shares as at the date of the AGM
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Sea Ray Investment”	SEA RAY INVESTMENT GROUP PTE. LTD., a company incorporated in Singapore with limited liability and one of the Subscribers
“Share(s)”	ordinary share(s) of par value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Singapore”	the Republic of Singapore
“Sleek Charm”	SLEEK CHARM PTE. LTD., a company incorporated in Singapore with limited liability and one of the Subscribers
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscribers”	Cheering Noble, Sea Ray Investment, Sleek Charm and Whimsy Star

“Subscription Agreements”	the four subscription agreements dated 25 October 2023 and entered into between the Company (as issuer) and the Subscribers
“Subscription Price”	HK\$0.10 per Subscription Share
“Subscription Shares”	an aggregate of 1,220,000,000 new Shares to be subscribed by the Subscribers under the Subscription Agreements
“Subscriptions”	the subscriptions of the Subscription Shares by the Subscribers pursuant to the terms and conditions of the Subscription Agreements
“Whimsy Star”	Whimsy Star Developments Limited (逸星發展股份有限公司), a company incorporated in the British Virgin Islands with limited liability and one of the Subscribers
“%”	per cent.

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

Hong Kong, 25 October 2023

*As at the date of this announcement, the Board comprises executive Directors of Mr. Wong Kai Ho (Chairman), Mr. Wang Guiwu, Mr. Huang Zhuguang and Mr. Hou Ruilin; and the independent non-executive Directors of Mr. Chin Chi Ho, Stanley, Mr. Chung Wai Man and Mr. Hua Yichun.*