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Persta Resources Inc.

(incorporated under the laws of Alberta with limited liability)

(Stock Code: 3395)

CONNECTED TRANSACTIONS

- (1) AMENDMENTS TO THE DALIAN YONGLI SUBSCRIPTION AGREEMENT;**
- (2) EXTENSION OF THE COMPLETION DATE OF THE DALIAN YONGLI SUBSCRIPTION AGREEMENT;**
- (3) TERMINATION OF THE JIXING SUBSCRIPTION AGREEMENT; AND**
- (4) FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE DALIAN YONGLI SUBSCRIPTION**

Reference is made to the announcements of Persta Resources Inc. (the “**Company**”) dated 9 June 2021, 10 June 2021 and 21 July 2021 (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

SECOND AMENDED AND RESTATED DALIAN YONGLI SUBSCRIPTION AGREEMENT

As disclosed in the announcement of the Company dated 21 July 2021, pursuant to the Amended and Restated Dalian Yongli Subscription Agreement dated 20 July 2021 (the “**First Amended and Restated Dalian Yongli Subscription Agreement**”), the Company conditionally agreed to allot and issue, and Dalian Yongli conditionally agreed to subscribe for, 20,000,000 Shares at the Subscription Price of HK\$0.80 per Share and 40,000,000 Shares at the higher of (i) HK\$0.80, and (ii) the volume weighted average price per Share as quoted on the Stock Exchange for the 30 Trading Days immediately preceding the date on which the Company receives the Payment Notice from Dalian Yongli (the “**Second Tranche Subscription**”), provided that it shall be a date on or before 30 September 2021.

On 3 September 2021 (after trading hours), the Company and Dalian Yongli entered into a supplemental agreement (the “**Second Amended and Restated Dalian Yongli Subscription Agreement**”), together with the First Amended and Restated Dalian Yongli Subscription Agreement,

the “**Supplemental Agreements**”), pursuant to which the Company and Dalian Yongli agreed to amend and supplement the terms of the Dalian Yongli Subscription Agreement (as amended and supplemented by the First Amended and Restated Dalian Yongli Subscription Agreement) as follows:

- (i) the number of Shares to be issued to Dalian Yongli pursuant to the Second Tranche Subscription will be adjusted from 40,000,000 Shares to 35,000,000 Shares; and
- (ii) Dalian Yongli may deliver the Payment Notice to the Company pursuant to the Second Tranche Subscription on or before 15 October 2021 (instead of on or before 30 September 2021).

Save and except for the aforesaid amendments and as disclosed herein, all other terms and conditions of the Dalian Yongli Subscription Agreement (as amended and supplemented by the First Amended and Restated Dalian Yongli Subscription Agreement) shall remain unchanged and continue in full force and effect.

EXTENSION OF THE COMPLETION DATE OF THE DALIAN YONGLI SUBSCRIPTION AGREEMENT

As additional time is required for the Company and Dalian Yongli to satisfy the conditions under the Dalian Yongli Subscription Agreement (as amended and supplemented by the Supplemental Agreements), the Company has decided to extend the completion date of the conditions precedent under the Dalian Yongli Subscription Agreement (as amended and supplemented by the supplemental Agreements) to 15 October 2021.

TERMINATION OF THE JIXING SUBSCRIPTION AGREEMENT

The Board wishes to announce that, on 3 September 2021 (after trading hours), after further consideration of the circumstances surrounding the subscription for new Shares by Jixing pursuant to the Jixing Subscription Agreement, the Company entered into a termination agreement with Jixing to terminate the Jixing Subscription Agreement (the “**Jixing Termination Agreement**”). Pursuant to the Jixing Termination Agreement:

- (i) the Jixing Subscription Agreement shall be terminated and shall be of no further force or effect; and
- (ii) each of the Company and Jixing agrees to release and discharge the other party from any and all actions, claims and demands which it has or may have for or by reason of any matter, cause or thing related to the Jixing Subscription Agreement, existing up to and inclusive of 3 September 2021.

The Jixing Subscription Agreement therefore will not proceed. The Board considers that the termination of the Jixing Subscription Agreement will not have any material adverse impact on the existing financial position and operations of the Company.

FURTHER DELAY DESPATCH OF THE CIRCULAR

As disclosed in the announcement of the Company dated 21 July 2021, a circular (the “**Circular**”) containing, among other things, (i) details of the Dalian Yongli Subscription Agreement; (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders in relation to the Dalian Yongli Subscription Agreement; and (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the Dalian Yongli Subscription Agreement, was expected to be despatched by the Company to the Shareholders on or before 9 August 2021.

As additional time is required for the Company to prepare and finalise certain information in the Circular, the Circular is expected to be despatch to the Shareholders on or before 10 September 2021.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
Persta Resources Inc.
Yongtan Liu
Chairman

Calgary, 3 September 2021

Hong Kong, 3 September 2021

As at the date of this announcement, the Board comprises of two executive Directors, being Mr. Yongtan Liu and Mr. Pingzai Wang; and three independent non-executive Directors, namely Mr. Richard Dale Orman, Mr. Peter David Robertson and Mr. Larry Grant Smith.

* *For identification purpose only*