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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)**

**DESPATCH OF CIRCULAR IN RELATION TO  
(1) PROPOSED CAPITAL REORGANISATION;  
(2) PROPOSED CONNECTED SUBSCRIPTION OF SHARES  
UNDER SPECIFIC MANDATE;  
(3) PROPOSED OPEN OFFER;  
(4) PROPOSED DEBT RESTRUCTURING AND  
CONNECTED SHARE ISSUANCE;  
(5) APPLICATION FOR WHITEWASH WAIVER;  
(6) PROPOSED APPOINTMENT OF DIRECTORS;  
(7) ADOPTION OF AUDITED FINANCIAL STATEMENTS AND  
REPORTS OF DIRECTORS AND AUDITORS; AND  
(8) NOTICE OF GENERAL MEETING**

References are made to the announcements of the Company dated 18 September 2019, 5 November 2019, 25 November 2019, 31 January 2020, 19 February 2020, 27 February 2020, 31 March 2020, 2 April 2020, 29 April 2020, 13 July 2020, 31 July 2020, 17 September 2020, 30 October 2020, 29 January 2021, 26 March 2021, 30 April 2021, 24 June 2021, 15 July 2021, 30 July 2021, 16 August 2021, 25 August 2021, 14 September 2021, 16 September 2021, 21 September 2021, 30 September 2021, 20 October 2021, 29 October 2021, 22 November 2021, 30 November 2021, 22 December 2021 and 30 December 2021; and the circular (the “**Circular**”) of the Company dated 31 December 2021 in relation to, among other things, the proposed restructuring involving proposed capital reorganisation, subscription of new shares, open offer, debt restructuring and application for whitewash waiver. Capitalised terms used herein shall have the same meanings as those defined in the Circular, unless the context requires otherwise.

## **DESPATCH OF CIRCULAR**

The Board announces that the Circular containing, among other things, details of (i) the Restructuring, which includes, among other things, details relating to (a) the Capital Reorganisation; (b) the Subscription; (c) the Open Offer; and (d) the Debt Restructuring; (ii) the Whitewash Waiver; (iii) the proposed appointment of Directors; (iv) the proposed adoption of audited financial statements of the Group for the years ended 31 December 2016, 2017, 2018, 2019 and 2020 respectively and the reports of the Directors and the auditors of the Company thereon; (v) the letters from the Independent Board Committees to the Independent Shareholders in relation to the Restructuring and the Whitewash Waiver; (vi) the letter from the Independent Financial Advisor to the Independent Board Committees and the Independent Shareholders in relation to the Restructuring and the Whitewash Waiver; (vii) a notice of the GM; and (viii) other information as required under the Listing Rules and the Takeovers Code has been despatched to the Shareholders on 31 December 2021 in accordance with the Takeovers Code.

## **CONTINUED SUSPENSION OF TRADING OF THE SHARES**

Trading in the Shares on the Stock Exchange, which was suspended with effect from 9:00 a.m. on 1 August 2016, remains suspended and will continue to be so until further notice.

**Shareholders and potential investors should note that the Capital Reorganisation, the Subscription, the Open Offer, the Debt Restructuring and the Whitewash Waiver are subject to various conditions which may or may not be fulfilled, and therefore may or may not materialise and proceed. The Company will keep the public informed of the latest development by making further announcements as and when appropriate.**

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

Hong Kong, 31 December 2021

*As at the date of this announcement, the executive Directors are Mr. Ji Kaiping (Chairman) and Mr. Guo Peiyuan, 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.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable inquiries, that to the best of their knowledge, their opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*