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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 IN RELATION TO PURCHASE OF VEHICLES**

#### **PURCHASE OF VEHICLES**

On 9 August 2023, TMTC, an indirect wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Supplier, pursuant to which TMTC agreed to purchase the Vehicles from the Supplier at an aggregate consideration of RMB27,976,000 (equivalent to approximately HK\$30,493,000).

#### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as calculated under Chapter 14 of the Listing Rules) in respect of the Purchase exceed 5% but less than 25%, the Purchase 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.

#### **INTRODUCTION**

The Board announces that on 9 August 2023, TMTC entered into the Sale and Purchase Agreement with the Supplier, pursuant to which TMTC agreed to purchase the Vehicles from the Supplier at an aggregate consideration of RMB27,976,000 (equivalent to approximately HK\$30,493,000).

#### **THE SALE AND PURCHASE AGREEMENT**

##### **Date**

9 August 2023

## **Parties**

- (1) the Supplier, a company established in the PRC which is principally engaged in developing, manufacturing and sale of motor vehicles, as seller.
- (2) TMTC, an indirect wholly-owned subsidiary of the Company, as purchaser.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Supplier and its ultimate beneficial owner are Independent Third Parties.

## **Subject matter**

Pursuant to the Sale and Purchase Agreement, TMTC agreed to purchase from the Supplier the Vehicles (being a total of 35 units of new electric buses and 16 units of new fuel-oil buses). The Vehicles are expected to be delivered in September 2023.

## **Consideration and payment terms**

Under the Sale and Purchase Agreement, the aggregate consideration for purchase of the Vehicles amounted to RMB27,976,000 (equivalent to approximately HK\$30,493,000), which shall be paid by TMTC to the Supplier in the following manner:

- (a) 20% of the total consideration shall be paid by TMTC in cash instalments by 31 December 2023; and
- (b) the remaining balance shall be settled by TMTC upon delivery of the Vehicles through a mortgage loan to be granted by a licensed bank in the PRC which will be secured by the Vehicles and guaranteed by the Company.

The consideration for purchase of the Vehicles was determined based on normal commercial terms and after arm's length negotiation between TMTC and the Supplier with reference to the market prices for vehicles of similar specifications and performances. The Group intends to settle the consideration through internal resources and debt financing.

## **REASONS FOR AND BENEFITS OF THE PURCHASE**

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

The Directors are of the view that the transaction under the Sale and Purchase Agreement was entered into in the ordinary and usual course of business of the Group and for the sake in maintaining the quality of shuttle bus services rendered to customers by replacing aged buses with new ones from time to time.

The Board (including the independent non-executive Directors) considers that the Sale and Purchase Agreement was entered into on normal commercial terms and on arm's length basis, the terms of Sale and Purchase Agreement are fair and reasonable, and the entering into of the Sale and Purchase Agreement is in the interests of the Company and the Shareholders as a whole.

## INFORMATION ON THE SUPPLIER

The Supplier is a limited company established under the laws of the PRC and is principally engaged in developing, manufacturing and selling motor vehicles.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the ultimate beneficial owner of the Supplier is 福建省人民政府國有資產監督管理委員會 (State owned Assets Supervision and Administration Commission of the People's Government of Fujian Province\*).

## IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as calculated under Chapter 14 of the Listing Rules) in respect of the Purchase exceed 5% but less than 25%, the Purchase 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, unless the context otherwise requires, the following expressions shall have the following respective meanings.

“Board”	the board of Directors
“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
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Parties”	any party who, to the best of the Directors' knowledge, information and belief having made all reasonable enquires, is a third party independent of the Company and the connected person(s) of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People's Republic of China

“Purchase”	the purchase of the Vehicles under the Sale and Purchase Agreement
“Sale and Purchase Agreement”	the sale and purchase agreement dated 9 August 2023 entered into between TMTC and the Supplier for the sale and purchase of the Vehicles
“Share(s)”	the ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplier”	廈門金龍旅行車有限公司 (Xiamen Golden Dragon Bus Co. Ltd.*), a limited company established under the laws of the PRC
“TMTC”	北京天馬通馳新能源汽車服務有限公司 (Beijing Tian Ma Tong Chi New Energy Vehicle Service Co., Ltd.*), an indirect wholly-owned subsidiary of the Company
“Vehicles”	35 units of new electric buses and 16 units of new fuel-oil buses
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

*Unless otherwise specified in this announcement, translations of RMB into HK\$ are made in this announcement, for illustration only, at the rate of RMB1.00 to HK\$1.09. No representation is made that any amounts in RMB or HK\$ could have been or could be converted at that rate or at any other rate or at all.*

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

Hong Kong, 9 August 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.*

*\* For identification purpose only*