

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

UPDATE ON LITIGATION

This announcement is made by Peking University Resources (Holdings) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 8 April 2022 (the “**Announcement**”) in relation to the Litigation and the Company’s interim report for the six month ended 30 September 2023 (the “**Interim Report**”). Unless otherwise stated, all the capitalised terms used herein shall have the same meaning as those adopted in the Announcement.

As disclosed in the Announcement and the Interim Report, CITIC Trust has filed the Litigation with the Beijing Financial Court* (北京金融法院) (the “**Court**”) against certain subsidiaries of the Company, namely HK Tianhe, Tianhe Property and Ezhou Jinfeng as defendants, with the subsequent addition of Suzhou Fengyutai Investment Company Limited* (蘇州豐羽泰投資有限公司) (“**Suzhou Fengyutai**”) and Fusheng (Yichang) Real Estate Development Company Limited* (富盛(宜昌)房地產發展有限公司) (“**Yichang Fusheng**”) (each of which is a subsidiary of Peking University Resources Group Co., Ltd. (北大資源集團有限公司), a former controlling shareholder of the Company) as defendants, in respect of the outstanding debts under the contract for transfer of equity proceeds.

On 28 December 2023, the Court has issued a civil judgment (the “**Judgment**”) in respect of the Litigation and ruled that, among others, (i) HK Tianhe shall repay CITIC Trust the outstanding principal together with interest (calculated up to 6 April 2020) amounting to approximately RMB735.8 million, as well as overdue interest and damages for breach of contract; (ii) HK Tianhe shall pay CITIC Trust attorney fee of RMB150,000; (iii) Tianhe Property shall be jointly liable for the amount payable by HK Tianhe mentioned in (i) and (ii); and (iv) CITIC Trust shall have the priority in compensation over the proceeds from the auction or sale of the 90% equity interests in Tianhe Property held by HK Tianhe and the land use rights in several properties held by Ezhou Jinfeng, Suzhou Fengyutai and Yichang Fusheng.

The Company is in the process of reviewing the Judgment and discussing with its legal advisors to assess the situation and consider its possible options, including but not limited to any appeal process. The Company will discuss with its accountants and consider the necessary accounting treatment of the Judgment according to the requirements of relevant accounting standards, and assess and determine whether to make any provision after taking into account various relevant factors, including but not limited to the asset and financial conditions of other co-defendants, the value of collaterals and the Group's potential liabilities under the Judgment.

Save as disclosed in this announcement, based on information currently available, the directors of the Company consider that the Litigation will not have any material adverse impacts on the operation and financial position of the Group. Further announcement(s) will be made by the Company in respect of material developments in the matters as and when appropriate in accordance with the Listing Rules.

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

Hong Kong, 3 January 2024

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.

* *For identification purposes only*