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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)

EXTENSION OF COMPLETION DATE FOR SUBSCRIPTION OF SHARES UNDER GENERAL MANDATE

Reference is made to: (i) the announcement of the Company dated 9 February 2024 in relation to, among other things, the General Mandate Subscriptions (the “**Subscription Announcement**”); and (ii) the circular of the Company dated 28 March 2024 in relation to, among other things, the Capital Reorganisation, the Change in Board Lot Size and the connected transactions in relation to the subscription of New Shares under Specific Mandate (the “**Circular**”). Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as those defined in the Subscription Announcement and the Circular.

SUPPLEMENTAL AGREEMENTS

On 28 March 2024, the Company and the General Mandate Subscribers entered into supplemental agreements (the “**Supplemental Agreements**”), pursuant to which the Company and the General Mandate Subscribers agreed to amend certain terms of the General Mandate Subscriptions. The principal amendments to the General Mandate Subscriptions are as follows:

Extension of the General Mandate Subscription Completion Date

As disclosed in the Subscription Announcement, subject to the fulfilment or waiver (where applicable) of the conditions precedent, the General Mandate Subscription Completion shall take place on 2 April 2024 (or such other date as the parties thereto may agree).

As amended by the Supplemental Agreements, the General Mandate Subscription Completion Date shall be extended to 10 May 2024, subject to the fulfilment or waiver (where applicable) of the conditions precedent.

Additional condition precedent

Apart from conditions precedent disclosed in the Subscription Announcement, the General Mandate Subscription Completion shall also be conditional upon the Capital Reorganisation having become effective and the dealing in the New Shares having commenced.

Amended General Mandate Subscription Shares

As disclosed in the Subscription Announcement, pursuant to the General Mandate Subscription Agreements, the General Mandate Subscribers have conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, an aggregate of 600,000,000 Existing Shares of par value of HK\$0.10 each at the General Mandate Subscription Price of HK\$0.057 per General Mandate Subscription Share.

As disclosed in the Circular, subject to the fulfilment of the conditions for the implementation of the Capital Reorganisation, the Capital Reorganisation is expected to take place on 8 May 2024.

As at the date of this announcement, the authorised share capital of the Company is HK\$1,500,000,000 divided into 15,000,000,000 Existing Shares of par value of HK\$0.10 each, of which 10,349,669,116 Existing Shares have been issued and are fully paid or credited as fully paid and 4,650,330,884 Existing Shares remain unissued. Assuming that no further Existing Shares are allotted, issued or repurchased from the date of this announcement up to and including the effective date of the Capital Reorganisation, immediately after the Capital Reorganisation becoming effective, the authorised share capital of the Company shall become HK\$1,500,000,000 divided into 150,000,000,000 New Shares of par value of HK\$0.01 each, of which 2,587,417,279 New Shares will have been issued and will be fully paid or credited as fully paid and 147,412,582,721 New Shares will remain unissued.

As the General Mandate Subscription Completion Date will be extended to 10 May 2024, which is after the Capital Reorganisation, the number of the General Mandate Subscription Shares and the General Mandate Subscription Price will be adjusted after taking into account the effect of the Capital Reorganisation. After adjustment, the Company will issue and allot an aggregate of 150,000,000 New Shares of par value of HK\$0.01 each (the “**Amended General Mandate Subscription Shares**”) at the amended General Mandate Subscription Price of HK\$0.228 per Share (the “**Amended General Mandate Subscription Price**”) under the General Mandate Subscription. The number of Amended General Mandate Subscription Shares to be allotted and issued to Sea Ray Investment and Sleek Charm will be 75,000,000 and 75,000,000, respectively.

The Amended General Mandate Subscription Shares, being 150,000,000 New Shares, will represent (i) approximately 5.80% of the issued share capital immediately after the Capital Reorganisation (assuming that there is no change in the issued share capital of the Company from the date of this announcement up to the effective date of the Capital Reorganisation); and (ii) approximately 5.48% of the issued share capital of the Company as enlarged by the allotment and issue of the Amended General Mandate Subscription Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement up to the date of the General Mandate Subscription Completion save for the Capital Reorganisation and the issue of the Amended General Mandate Subscription Shares).

Amended General Mandate Subscription Price

The Amended General Mandate Subscription Price is HK\$0.228 per Share, which represents:

- (i) a discount of approximately 9.52% to the theoretical closing price of HK\$0.252 per New Share (after taking into account the effect of the Capital Reorganisation) based on the closing price of HK\$0.063 per Existing Share as quoted on the Stock Exchange on 9 February 2024, being the date of the General Mandate Subscription Agreements;
- (ii) a discount of approximately 19.03% to the theoretical average closing price of approximately HK\$0.2816 per New Share (after taking into account the effect of the Capital Reorganisation) based on the average closing price of approximately HK\$0.0704 per Existing Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding 9 February 2024, being the date of the General Mandate Subscription Agreements;
- (iii) a discount of approximately 17.39% to the theoretical closing price of HK\$0.276 per New Share (after taking into account the effect of the Capital Reorganisation) based on the closing price of HK\$0.069 per Existing Share as quoted on the Stock Exchange on 28 March 2024, being the date of this announcement; and
- (iv) discount of approximately 13.11% to the theoretical average closing price of approximately HK\$0.2624 per New Share (after taking into account the effect of the Capital Reorganisation) based on the average closing price of approximately HK\$0.0656 per Existing Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of this announcement.

For the avoidance of doubt, the amendment to the General Mandate Subscription Price is merely the necessary adjustment made after taking into account the effect of the Capital Reorganisation. For the basis of determination of the General Mandate Subscription Price, please refer to the Subscription Announcement for details.

Save as the aforesaid, all other terms and conditions of the General Mandate Subscription Agreements shall remain unchanged and continue in full force and effect.

APPLICATION FOR LISTING

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

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; (ii) immediately after the Capital Reorganisation becoming effective, assuming that the Company has a total of 2,587,417,279 issued New Shares upon the Capital Reorganisation becoming effective; and (iii) immediately after the General Mandate Subscription Completion:

	As at the date of this announcement		Immediately after the Capital Reorganisation		Immediately after the General Mandate Subscription Completion	
	Existing Shares	%	New Shares	%	New Shares	%
ULTRA FOUNDER INTERNATIONAL LTD (“Ultra Founder”) (Note 1)	1,918,000,000	18.53	479,500,000	18.53	479,500,000	17.52
Firstunion Animation Technology (HK) Co., Limited (“Firstunion”) (Note 2)	1,276,814,973	12.34	319,203,743	12.34	319,203,743	11.66
Eagle Wings Limited Partnership Fund (“Eagle Wings”) (Note 1)	500,000,000	4.83	125,000,000	4.83	125,000,000	4.57
Mr. Xia Ding (Note 3)	38,000,000	0.37	9,500,000	0.37	9,500,000	0.35
Mr. Jiang Xiaoping (Note 4)	34,000,000	0.33	8,500,000	0.33	8,500,000	0.31
Mr. Wong Kai Ho (Note 1)	26,416,155	0.26	6,604,039	0.26	6,604,039	0.24
Wealth Elite	1,161,231,129	11.22	290,307,782	11.22	290,307,782	10.61
Public Shareholders						
Sea Ray Investment	400,000,000	3.86	100,000,000	3.86	175,000,000	6.39
Sleek Charm	400,000,000	3.86	100,000,000	3.86	175,000,000	6.39
Other Public Shareholders	4,595,206,859	44.40	1,148,801,715	44.40	1,148,801,715	41.97
Total:	<u>10,349,669,116</u>	<u>100.00</u>	<u>2,587,417,279</u>	<u>100.00</u>	<u>2,737,417,279</u>	<u>100.00</u>

Notes:

1. Mr. Wong Kai Ho is an executive Director and chairman of the Board. Apart from his personal interest in 26,416,155 Existing Shares, Mr. Wong Kai Ho is deemed to be interested in (i) the 1,918,000,000 Existing Shares held by Ultra Founder, a company wholly controlled by Mr. Wong Kai Ho; and (ii) the 500,000,000 Existing Shares held by Eagle Wings, of which Mr. Wong Kai Ho is the general partner.
2. Mr. Huang Zhuguang is an executive Director. He is deemed to be interested in the 1,276,814,973 Existing Shares held by Firstunion, a company ultimately owned as to 90% by Mr. Huang Zhuguang.
3. Mr. Xia Ding is the co-chief executive officer of the Company.
4. Mr. Jiang Xiaoping is the deputy chief executive officer of the Company.

Given the General Mandate Subscription Completion is subject to conditions and the General Mandate Subscriptions may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 28 March 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.