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**北大資源**  
**PKU RESOURCES**

**Peking University Resources (Holdings) Company Limited**

**北大資源（控股）有限公司**

*(Incorporated in Bermuda with limited liability)*

(Stock code: 00618)

**CONNECTED TRANSACTIONS:  
GARDENING CONSTRUCTION AGREEMENTS**

**GARDENING CONSTRUCTION AGREEMENTS**

On 10 December 2013, Beijing Boya entered into the First Gardening Construction Agreement with Kunshan Hi-Tech pursuant to which Beijing Boya agrees to undertake gardening construction on Kunshan Electronic Arts Creative City Demonstration area landscape project C (昆山電子藝術創意城C組團示範區景觀工程).

On 10 December 2013, Beijing Boya entered into the Second Gardening Construction Agreement with Kunshan Hi-Tech pursuant to which Beijing Boya agrees to undertake gardening construction on Kunshan Electronic Arts Creative City Central avenue landscape project (昆山電子藝術創意城中央大道景觀工程).

On 10 December 2013, Beijing Boya entered into the Third Gardening Construction Agreement with Kunshan Hi-Tech pursuant to which Beijing Boya agrees to undertake gardening construction on Kunshan Electronic Arts Creative City Landscape lake project (昆山電子藝術創意城觀景湖觀景工程).

**LISTING RULES IMPLICATIONS**

As at the date of this announcement, Kunshan Hi-Tech, as a non wholly-owned subsidiary of the Company, is owned as to approximately 19% by Peking Founder, an associate of the Company, therefore Kunshan Hi-Tech is a connected person of the Company under the Listing Rules. Beijing Boya is owned as to approximately 98.75% by Peking University Resource, which is in turn owned as to approximately 40% by Peking University Asset Management. Peking University Asset Management is interested in approximately 70% equity interest in Peking Founder, which is in turn interested in approximately 97.36% equity interest in Founder Information. Founder Information is in turn interested in 64.14% equity interest in the Company and therefore Beijing Boya is also a connected person of the Company under the Listing Rules. In view of this, each of the gardening construction agreements constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios as aggregated in respect of each of the gardening construction agreement are less than 5%, each of the gardening construction agreements constitute connected transactions exempt from the independent shareholder's approval requirements and is only subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules.

## **FIRST GARDENING CONSTRUCTION AGREEMENT**

### **A. Background**

On 10 December 2013, Beijing Boya entered into the First Gardening Construction Agreement with Kunshan Hi-Tech pursuant to which Beijing Boya agrees to undertake gardening construction on Kunshan Electronic Arts Creative City Demonstration area landscape project C (昆山電子藝術創意城C組團示範區景觀工程) at an aggregate consideration of RMB2,010,159 (equivalent to approximately HK\$2,549,000). The gardening construction work includes landscape architecture, earthwork backfilling, seedling cultivation, road pavement, drainage system, landscape lighting, etc.

### **B. Principal Terms**

#### **1. Date**

10 December 2013

#### **2. Parties**

- (a) Kunshan Hi-Tech as the owner;
- (b) Beijing Boya as the contractor.

As at the date of this announcement, Kunshan Hi-Tech is owned as to approximately 51% by the Hubei Tianranju which is in turn wholly owned by Hong Kong Tianranju. Hong Kong Tianranju is in turn wholly owned by the Company and therefore Kunshan Hi-Tech is a connected person of the Company under the Listing Rules.

As at the date of this announcement, Beijing Boya is wholly owned by Peking University Resource, which is in turn owned as to approximately 40% by Peking University Asset Management. Peking University Asset Management is interested in approximately 70% equity interest in Peking Founder, which is in turn interested in approximately 97.36% equity interest in Founder Information. Founder Information is in turn interested in 64.14% equity interest in the Company and therefore Beijing Boya is also a connected person of the Company under the Listing Rules.

### **3. Term**

It will take approximately 21 days commencing from the date of agreement, subject to the written notice of commencement given by Kunshan Hi-Tech.

### **4. Location**

Bacheng Town, Kunshan City, Jiangsu Province, PRC

### **5. Scope of work**

Landscape architecture, earthwork backfilling, seedling cultivation, road pavement, drainage system, landscape lighting, etc.

### **6. Consideration**

The consideration for the gardening construction work is RMB2,010,159 (equivalent to approximately HK\$2,549,000). Such consideration has been arrived at after arm's length negotiations between the parties.

Pursuant to the First Gardening Construction Agreement, Beijing Boya shall report to Kunshan Hi-Tech the progress of work by 26th day of every month. After Kunshan Hi-Tech's confirmation, Kunshan Hi-Tech shall pay to Beijing Boya 70% of progress payment on each month by 15th day of next month.

Kunshan Hi-Tech shall pay to Beijing Boya up to 80% of the total consideration within 15 days after the completion of entire gardening construction work.

Kunshan Hi-Tech shall pay to Beijing Boya up to 90% of the total consideration within 15 days after parties have reached settlement.

The balance of the consideration shall be the quality guarantee fund. If survival rate of seedling is 100% in one year since completion date, the 5% of the total consideration will be paid to Beijing Boya within 15 days. If survival rate of seedling is 100% in two years since completion date, the 5% of the total consideration will be paid to Beijing Boya within 15 days.

## SECOND GARDENING CONSTRUCTION AGREEMENT

### A. Background

On 10 December 2013, Beijing Boya entered into the Second Gardening Construction Agreement with Kunshan Hi-Tech pursuant to which Beijing Boya agrees to undertake gardening construction on Kunshan Electronic Arts Creative City Central avenue landscape project (昆山電子藝術創意城中央大道景觀工程) at an aggregate consideration of RMB3,993,626 (equivalent to approximately HK\$5,064,000). The gardening construction work includes landscape architecture, earthwork backfilling, seedling cultivation, road pavement, drainage system, landscape lighting, etc.

### B. Principal Terms

#### 1. Date

10 December 2013

#### 2. Parties

(a) Kunshan Hi-Tech as the owner;

(b) Beijing Boya as the contractor.

As at the date of this announcement, Kunshan Hi-Tech is owned as to approximately 51% by the Hubei Tianranju which is in turn wholly owned by Hong Kong Tianranju. Hong Kong Tianranju is in turn wholly owned by the Company and therefore Kunshan Hi-Tech is a connected person of the Company under the Listing Rules.

As at the date of this announcement, Beijing Boya is wholly owned by Peking University Resource, which is in turn owned as to approximately 40% by Peking University Asset Management. Peking University Asset Management is interested in approximately 70% equity interest in Peking Founder, which is in turn interested in approximately 97.36% equity interest in Founder Information. Founder Information is in turn interested in 64.14% equity interest in the Company and therefore Beijing Boya is also a connected person of the Company under the Listing Rules.

#### 3. Term

It will take approximately 91 days commencing from the date of agreement, subject to the written notice of commencement given by Kunshan Hi-Tech.

#### **4. Location**

Bacheng Town, Kunshan City, Jiangsu Province, PRC

#### **5. Scope of work**

Landscape architecture, earthwork backfilling, seedling cultivation, road pavement, drainage system, landscape lighting, etc.

#### **6. Consideration**

The consideration for the gardening construction work is RMB3,993,626 (equivalent to approximately HK\$5,064,000). Such consideration has been arrived at after arm's length negotiations between the parties.

Pursuant to the Second Gardening Construction Agreement, Beijing Boya shall report to Kunshan Hi-Tech the progress of work by 26th day of every month. After Kunshan Hi-Tech's confirmation, Kunshan Hi-Tech shall pay to Beijing Boya 70% of progress payment on each month by 15th day of next month.

Kunshan Hi-Tech shall pay to Beijing Boya up to 80% of the total consideration within 15 days after the completion of entire gardening construction work.

Kunshan Hi-Tech shall pay to Beijing Boya up to 90% of the total consideration within 15 days after parties have reached settlement.

The balance of the consideration shall be the quality guarantee fund. If survival rate of seedling is 100% in one year since completion date, the 5% of the total consideration will be paid to Beijing Boya within 15 days. If survival rate of seedling is 100% in two years since completion date, the 5% of the total consideration will be paid to Beijing Boya within 15 days.

### **THIRD GARDENING CONSTRUCTION AGREEMENT**

#### **A. Background**

On 10 December 2013, Beijing Boya entered into the Third Gardening Construction Agreement with Kunshan Hi-Tech pursuant to which Beijing Boya agrees to undertake gardening construction on Kunshan Electronic Arts Creative City Landscape lake project (昆山電子藝術創意城觀景湖觀景工程) at an aggregate consideration of RMB3,796,215 (equivalent to approximately HK\$4,814,000). The gardening construction work includes landscape architecture, earthwork backfilling, seedling cultivation, road pavement, drainage system, landscape lighting, etc.

## **B. Principal Terms**

### **1. Date**

10 December 2013

### **2. Parties**

(a) Kunshan Hi-Tech as the owner;

(b) Beijing Boya as the contractor.

As at the date of this announcement, Kunshan Hi-Tech is owned as to approximately 51% by the Hubei Tianranju which is in turn wholly owned by Hong Kong Tianranju. Hong Kong Tianranju is in turn wholly owned by the Company and therefore Kunshan Hi-Tech is a connected person of the Company under the Listing Rules.

As at the date of this announcement, Beijing Boya is wholly owned by Peking University Resource, which is in turn owned as to approximately 40% by Peking University Asset Management. Peking University Asset Management is interested in approximately 70% equity interest in Peking Founder, which is in turn interested in approximately 97.36% equity interest in Founder Information. Founder Information is in turn interested in 64.14% equity interest in the Company and therefore Beijing Boya is also a connected person of the Company under the Listing Rules.

### **3. Term**

It will take approximately 61 days commencing from the date of agreement, subject to the written notice of commencement given by Kunshan Hi-Tech.

### **4. Location**

Bacheng Town, Kunshan City, Jiangsu Province, PRC

### **5. Scope of work**

Landscape architecture, earthwork backfilling, seedling cultivation, road pavement, drainage system, landscape lighting, etc.

## **6. Consideration**

The consideration for the gardening construction work is RMB3,796,215 (equivalent to approximately HK\$4,814,000). Such consideration has been arrived at after arm's length negotiations between the parties.

Pursuant to the third Gardening Construction Agreement, Beijing Boya shall report to Kunshan Hi-Tech the progress of work by 26th day of every month. After Kunshan Hi-Tech's confirmation, Kunshan Hi-Tech shall pay to Beijing Boya 70% of progress payment on each month by 15th day of next month.

Kunshan Hi-Tech shall pay to Beijing Boya up to 80% of the total consideration within 15 days after the completion of entire gardening construction work.

Kunshan Hi-Tech shall pay to Beijing Boya up to 90% of the total consideration within 15 days after parties have reached settlement.

The balance of the consideration shall be the quality guarantee fund. If survival rate of seedling is 100% in one year since completion date, the 5% of the total consideration will be paid to Beijing Boya within 15 days. If survival rate of seedling is 100% in two years since completion date, the 5% of the total consideration will be paid to Beijing Boya within 15 days.

## **REASONS FOR AND BENEFITS OF THE GARDENING CONSTRUCTION AGREEMENTS**

Kunshan Hi-tech has a professional and experienced management team in the business of landscape architecture. In light of the progress of its property development project "Electronic Arts Creative City", the Demonstration Area Landscape Project C, Central Avenue Landscape Project and Landscape Lake Project require professional landscape engineering company to undertake construction works.

The Directors (including the independent non-executive Directors) consider that the terms of the Gardening Construction Agreements are on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole and that the considerations therein are fair and reasonable.

## **INFORMATION ON PARTIES IN GARDENING CONSTRUCTION AGREEMENTS**

The Group is principally engaged in the distribution of information products in Hong Kong and the PRC, property development and property investment in the PRC.

Kunshan Hi-Tech is principally engaged in property development in the PRC.

Beijing Boya is principally engaged in urban landscaping, landscape engineering design, and professional contracting service.

## LISTING RULES IMPLICATIONS

### Connected Transactions

As at the date of this announcement, Kunshan Hi-Tech, as a non wholly-owned subsidiary of the Company, is owned as to approximately 19% by the Peking Founder, an associate of the Company, therefore Kunshan Hi-Tech is a connected person of the Company under the Listing Rules. Beijing Boya is owned as to approximately 98.75% by Peking University Resource, which is in turn owned as to approximately 40% by Peking University Asset Management. Peking University Asset Management is interested in approximately 70% equity interest in Peking Founder, which is in turn interested in approximately 97.36% equity interest in Founder Information. Founder Information is in turn interested in 64.14% equity interest in the Company and therefore Beijing Boya is also a connected person of the Company under the Listing Rules. In view of this, each of the gardening construction agreements constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios as aggregated in respect of each of the gardening construction agreement are less than 5%, each of the gardening construction agreements constitute connected transactions exempt from the independent shareholder's approval requirements and is only subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules.

No director has a material interest in each of the gardening construction agreements. The Directors are of the view that the terms of each gardening construction agreement are fair and reasonable and in the interest of the shareholders as a whole. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Kunshan Hi-Tech, and its remaining ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

### DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“associates”	has the same meaning as ascribed thereto in the Listing Rules;
“Board”	the board of Directors of the Company;
“Beijing Boya”	北京博雅禾木園林景觀科技有限公司 (Beijing Boyahemu Landscape Technology Co.Ltd*), a company incorporated in the PRC with limited liability, a wholly owned subsidiary of Peking University Resource;
“Company”	Peking University Resources (Holdings) Company Limited (formerly known as EC-Founder (Holdings) Company Limited), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange, and as to approximately 64.14% owned by Founder Information;



“connected person”	has the same meaning ascribed to it under the Listing Rules;
“controlling shareholder”	has the same meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“First Gardening Construction Agreement”	the gardening construction agreement entered into between Kunshan Hi-Tech and the Beijing Boya on the Kunshan Electronic Arts Creative City Demonstration area landscape project C (昆山電子藝術創意城C組團示範區景觀工程);
“Founder Information”	Founder Information (Hong Kong) Limited, a company established in Hong Kong with limited liability, the controlling shareholder of the Company holding approximately 64.14% of the issued share capital of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“Hong Kong Tianranju”	Hong Kong Tianranju Holdings Limited, a company incorporated in Hong Kong with limited liability, a wholly owned subsidiary of the Company;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hubei Tianranju”	湖北天然居商業運營管理有限公司 (Hubei Tianranju Business Management Limited*), a company incorporated in the PRC with limited liability, the wholly owned subsidiary of Hong Kong Tianranju;
“Kunshan Hi-Tech”	昆山高科電子藝術創意產業發展有限公司(Kunshan Hi-Tech Electronic Arts Creative Industry Development Co, Limited*), a company incorporated in the PRC with limited liability, and as to approximately 51% of its equity shares owned by Hubei Tianranju;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time);
“Peking University Resource”	北大資源集團有限公司(Peking University Resource Group Co., Ltd.*), a company established in the PRC with limited liability and a subsidiary of Peking University Asset Management;
“Peking University Asset Management”	北大資產經營有限公司(Peking University Asset Management Company Limited*), the controlling shareholder of Peking Founder holding approximately 40% of the equity shares of Peking University Resource;

“Peking Founder”	北大方正集團有限公司(Peking University Founder Group Company Limited*), a company established in the PRC with limited liabilities, the controlling shareholder of Founder Information holding approximately 97.36% of the issued share capital of Founder Information;
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region and Taiwan for the purpose of this announcement;
“RMB”	Renminbi, the lawful currency of the PRC;
“Second Gardening Construction Agreement”	the gardening construction agreement entered into between Kunshan Hi-Tech and the Beijing Boya on the Kunshan Electronic Arts Creative City Central avenue landscape project (昆山電子藝術創意城中央大道景觀工程);
“Shareholder(s)”	registered holder(s) of the shares of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Third Gardening Construction Agreement”	the gardening construction agreement entered into between Kunshan Hi-Tech and Beijing Boya on the Kunshan Electronic Arts Creative City Landscape lake project (昆山電子藝術創意城景觀湖景觀工程); and
“%”	per cent.

By order of the Board of  
**Peking University Resources (Holdings) Company Limited**  
**Yu Li**  
*Chairwoman*

Hong Kong, 10 December 2013

*As at the date of this announcement, the Board comprises executive directors of Ms Yu Li (Chairwoman), Mr Fang Hao (President), Mr Zhou Bo Qin, Mr Zhang Zhao Dong, Mr Xie Ke Hai and Mr Zheng Fu Shuang, and the independent non-executive directors of Mr Li Fat Chung, Ms Wong Lam Kit Yee and Ms Cao Qian.*

*\* For identification purpose only*