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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)

MAJOR TRANSACTION
ACQUISITION OF LAND USE RIGHTS IN TIANJIN, THE PRC

ACQUISITION OF LAND USE RIGHTS

The Board is pleased to announce that Tianjin Subsidiary, an indirect non-wholly-owned subsidiary of the Company has succeeded in the bid of the land use rights of two pieces of land offered for sale by Tianjin Land Resources and Housing Administration Bureau (天津市國土資源和房屋管理局) at the Auction for RMB646,500,000 (equivalent to approximately HK\$830,753,000). The Auction Confirmation is expected to be issued by Tianjin Land Resources and Housing Administration Bureau to the Tianjin Subsidiary on or before 12 February 2014. The Land Use Rights Grant Contracts in relation to the Acquisition are expected to be entered into on or before 18 February 2014.

LISTING RULES IMPLICATIONS

On the basis that the applicable percentage ratios in respect of the Acquisition are greater than 25% while all such ratios are less than 100% for the purposes of Rule 14.07 of the Listing Rules, the Acquisition constitutes a major transaction for the Company under the Listing Rules and is subject to the requirements of announcement, reporting and approval of the Shareholders. Under Rule 14.44 of the Listing Rules, Founder Information, holding 1,328,381,278 Shares representing approximately 55.40% shareholding interest in the Company, has given its consent to entering into the Acquisition. As no Shareholder is required to abstain from voting if the Company were to convene a general meeting for approval of the Acquisition, under Rule 14.44 of the Listing Rules, the written approval from Founder Information in lieu of holding a physical Shareholders' meeting is acceptable for approval of the Acquisition.

The Acquisition is regarded as a Qualified Property Acquisition under Rule 14.04 (10C) of the Listing Rules as it involves an acquisition of governmental land in the PRC from a PRC Governmental Body (as defined under Rule 19A.04 of the Listing Rules) through a tender, auction or listing-for-sale governed by PRC Law (as defined under Rule 19A.04 of the Listing Rules).

The circular containing the information required under the Listing Rules in relation to the Acquisition will be despatched to the Shareholders as soon as possible, which is expected to be on or before 5 March 2014.

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PRINCIPAL TERMS OF THE AUCTION CONFIRMATION

A. First Piece of the Land

Expected date of the Auction Confirmation	: On or before 12 February 2014
Parties of the Auction Confirmation	: Tianjin Land Resources and Housing Administration Bureau, the Tianjin Subsidiary
Code of the Land	: 津麗(掛)2013-04
Location of the Land	: North of Dongli Lake in Dongli District, Tianjin
Total site area	: 177,425.7 sq.m.
Nature of the land use rights	: Residential, commercial and financial use
Planned gross floor area	: 177,470.4 sq.m.
Consideration	: RMB 487,000,000 (equivalent to approximately HK\$625,795,000), representing an average land cost of RMB2,744 (equivalent to approximately HK\$3,526) per sq.m. based on the planned gross floor area

Expected payment term : 50% of the consideration is payable within 30 days from the date of the Land Use Rights Grant Contract and the remaining 50% of the consideration is payable within 90 days from the date of the Land Use Rights Grant Contract

B. Second Piece of the Land

Expected date of the Auction Confirmation : On or before 12 February 2014

Parties of the Auction Confirmation : Tianjin Land Resources and Housing Administration Bureau, the Tianjin Subsidiary

Code of the Land : 津麗(掛)2013-03

Location of the Land : North of Dongli Lake in Dongli District, Tianjin

Total site area : 58,208.8 sq.m.

Nature of the land use rights : Residential use

Planned gross floor area : 58,250 sq.m.

Consideration : RMB 159,500,000 (equivalent to approximately HK\$204,958,000), representing an average land cost of RMB2,738 (equivalent to approximately HK\$3,519) per sq.m. based on the planned gross floor area

Expected payment term : 50% of the consideration is payable within 30 days from the date of the Land Use Rights Grant Contract and the remaining 50% of the consideration is payable within 90 days from the date of the Land Use Rights Grant Contract

CONSIDERATION

The consideration of RMB646,500,000 (equivalent to approximately HK\$830,753,000) was arrived at after bidding at the Auction held by Tianjin Land Resources and Housing Administration Bureau.

REASONS FOR THE ACQUISITION

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

As disclosed in the Company's circular dated 16 November 2012, in view of the intense competition in the industry of information products distribution, the Group intends to diversify its business into the property development and property investment in the PRC. The Board believes that the Acquisition provides an excellent investment opportunity for the Group to establish its position in the property market in Tianjin, the PRC. The Directors consider that the Acquisition is in the interests of the Company and the Shareholders as a whole and the terms thereof are on normal commercial terms, which are fair and reasonable.

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The circular containing the information required under the Listing Rules in relation to the Acquisition will be despatched to the Shareholders as soon as possible, which is expected to be on or before 5 March 2014.

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

DEFINITIONS

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

“Acquisition”	the acquisition of land use rights of two pieces of land through public bidding process at the Auction
“associates”	has the meaning ascribed to it under the Listing Rules

“Auction”	the public auction held by Tianjin Land Resources and Housing Administration Bureau at which the First Piece of the Land and the Second Piece of the Land were offered for sale
“Auction Confirmation”	the auction confirmation notice (國有建設用地使用權掛牌競買成交通知書) to be entered into between Tianjin Land Resources and Housing Administration Bureau and the Tianjin Subsidiary confirming the successful bidding at the Auction
“Board”	the board of Directors
“Company”	Peking University Resources (Holdings) Company Limited (北大資源 (控股) 有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“First piece of the Land	a piece of land located at the north of Dongli Lake in Dongli District, Tianjin (天津市東麗區東麗湖以北) with a site area of 177,425.7 sq.m.
“Founder Information”	Founder Information (Hong Kong) Limited, a company incorporated in Hong Kong which owns approximately 55.40% of the issued share capital of the Company as at the date of this announcement
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which is(are) independent of and not connected with (within the meaning of the Listing Rules) any Directors, chief executive or substantial shareholders, of the Company, its subsidiaries or any of their respective associate(s)
“Land Use Rights Grant Contracts”	Land Use Rights Grant Contracts (國有建設用地使用權出讓合同) to be entered into between Tianjin Land Resources and Housing Administration Bureau and the Tianjin Subsidiary pursuant to the Auction Confirmation
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“PRC”	The People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Second Piece of the Land”	a piece of land located at the north of Dongli Lake in Dongli District, Tianjin (天津市東麗區東麗湖以北) with a site area of 58,208.8 sq.m.
“Shareholders”	holders of the Shares
“Share(s)”	the ordinary share(s) of HK\$0.1 each of the Company
“sq.m.”	square metre
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tianjin Land Resources and Housing Administration Bureau”	天津市國土資源和房屋管理局 (Tianjin Municipal Bureau of Land Resources and Housing Administration*)
“Tianjin Subsidiary”	天津市北大資源置業有限公司 (Tianjin Peking University Resources Properties Limited), a company established in the PRC and an indirect non wholly-owned subsidiary of the Company
“%”	per cent.

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

Hong Kong, 12 February 2014

As at the date of this announcement, the board of directors of the Company 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 illustrative purpose only, RMB is converted into HK\$ at an exchange rate of RMB1=HK\$1.285 in this announcement

* For identification purpose only