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北大资源
PKU RESOURCES

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)

DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTY

The Board is pleased to announce that on 19 June 2014, the Purchaser, a direct wholly-owned subsidiary of the Company, entered into the Provisional Agreement on 19 June 2014 with the Vendor whereby the Vendor agreed to sell and the Company agreed to purchase the Property for a total consideration of HK\$132,984,000.

Given that the Percentage Ratios exceed 5% but does not exceed 25% of one or more of the applicable Percentage Ratios, the Acquisition contemplated under the Provisional Agreement constitutes a discloseable transaction for the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

The Board is pleased to announce that the Company has entered into the Provisional Agreement on 19 June 2014 with the Vendor whereby the Vendor agreed to sell and the Company agreed to purchase the Property. The principal terms of the Acquisition are set out below.

THE PROVISIONAL AGREEMENT

- 1. Date** 19 June 2014
- 2. Parties**

Vendor	Chi Chung Company Limited, an investment holding company. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties.
Purchaser	Yongqin Limited, a direct wholly-owned subsidiary of the Company, which is principally engaged in property holding.

3. Property

The Property to be acquired under the Provisional Agreement comprises the entire 29th Floor of The Sun's Group Centre, No. 200 Gloucester Road, Hong Kong.

4. Consideration

The total consideration for the Property is HK\$132,984,000 which shall be paid by the Purchaser to the Vendor in the manner as follows:

- (a) Initial deposit has been paid upon signing of the Provisional Agreement in the sum of HK\$6,000,000;
- (b) Further deposit shall be paid in the sum of HK\$7,298,400 on or before 4 July 2014; and
- (c) The balance of the consideration in the sum of HK\$119,685,600 shall be paid upon the Completion on or before 25 September 2014.

The consideration was determined after arm's length negotiations between the Vendor and the Purchaser with references to the prevailing market value and recent transaction records of comparable properties in the vicinity. The Directors are of the view that the consideration of the Acquisition is in line with the market value and recent transaction records of the comparable properties nearby.

The consideration is intended to be financed by internal resources and banking facility.

5. Formal Agreement for Sale and Purchase

Pursuant to the Provisional Agreement, the Formal Agreement for Sale and Purchase shall be entered into between the Vendor and the Company on or before 4 July 2014.

6. Condition Precedent

The Completion is subject and conditional upon the due compliance of all requirements under the Listing Rules by the Purchaser and/or the Company in relation to the transaction contemplated under the Provisional Agreement.

7. Completion

The Completion shall take place at or before 5:00 p.m. on 25 September 2014, upon which the vacant possession of the Property shall be delivered by the Vendor to the Company.

BUSINESS OF THE GROUP AND 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.

The Group will either use the Property by itself or lease out the Property after Completion for rental income, depending on the then market circumstances. The Directors believe in the long term prospect of commercial properties in Hong Kong and hence consider that the Acquisition will strengthen the Group's property portfolio and/or income base.

The Directors are of the view that the transaction contemplated under the Provisional Agreement is fair and reasonable and on normal commercial terms and the Acquisition is in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

Given that the Percentage Ratios exceed 5% but does not exceed 25% of one or more of the applicable Percentage Ratios, the Acquisition constitutes a discloseable transaction for the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Acquisition”	acquisition of the Property by the Company
“associates”	has the meaning ascribed to it under the Listing Rules
“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 (Stock Code: 00618)
“Completion”	completion of the Acquisition in accordance with the Provisional Agreement and the Formal Agreement for Sale and Purchase
“Directors”	directors of the Company
“Formal Agreement for Sale and Purchase”	the formal agreement for sale and purchase to be entered into between the Vendor and the Company pursuant to the Provisional Agreement
“Group”	the Company and its subsidiaries

“HK\$”	means Hong Kong dollars
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC
“Independent Third Parties”	parties who are independent of and not connected with the directors, chief executive and substantial shareholders of the Company, its subsidiaries or any of their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange
“Percentage Ratios”	the “percentage ratios” as defined in rule 14.04(9) of the Listing Rules
“PRC”	the People’s Republic of China
“Provisional Agreement”	the agreement entered into between the Vendor and the Company on 19 June 2014 for sale and purchase of the Property
“Property”	the entire 29th Floor of The Sun’s Group Centre, No. 200 Gloucester Road, Hong Kong
“Purchaser”	Yongqin Limited, a company incorporated in the British Virgin Islands and a direct wholly-owned subsidiary of the Company, which is principally engaged in property holding
“Shareholders”	holders of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

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

Hong Kong, 19 June 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.