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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)

**CONNECTED TRANSACTION  
FORMATION OF JOINT VENTURE COMPANY**

The Board is pleased to announce that on 2 July 2014, Beijing Tianranju, an indirect wholly-owned subsidiary of the Company, Tianjin Xinronghua and Tianjin Jindong entered into the Joint Venture Agreement pursuant to which Beijing Tianranju, Tianjin Xinronghua and Tianjin Jindong will form the Joint Venture Company to undertake development of real estate property in Tianjin, the PRC. Pursuant to the terms of the Joint Venture Agreement, the total registered capital of the Joint Venture Company is RMB50,000,000 and the total registered capital of the Joint Venture Company will be held as to 60% by Beijing Tianranju, 20% by Tianjin Xinronghua and 20% by Tianjin Jindong.

Tianjin Xinronghua is a connected person of the Company by virtue of being a minority shareholder of Tianjin Subsidiary which is in turn a non-wholly-owned subsidiary of the Company. The Formation of Joint Venture Company would therefore constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

Given that the applicable Percentage Ratios in respect of the Formation of Joint Venture Company are less than 5%, the Formation of Joint Venture Company constitute a connected transaction 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.

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Pursuant to the terms of the Joint Venture Agreement, the total registered capital of the Joint Venture Company is RMB50,000,000 and the total registered capital of the Joint Venture Company will be held as to 60% by Beijing Tianranju, 20% by Tianjin Xinronghua and 20% by Tianjin Jindong.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Tianjin Jindong is an Independent Third Party.

## **THE JOINT VENTURE AGREEMENT**

**1. Date**            2 July 2014

**2. Parties**

- (i) Beijing Tianranju;
- (ii) Tianjin Xinronghua; and
- (iii) Tianjin Jindong

**3. Formation of Joint Venture Company and its Principal Activities**

Pursuant to the Joint Venture Agreement, the Parties agree that the scope of business of the Joint Venture Company will be the property development, commercial leasing, commercial property retail, consultation service in relation to commercial information, property management, consultation service in relation to real estate industry subject to the final approval of relevant governmental authorities. The proposed name of the Joint Venture is Tianjin Boya Properties Limited\* (天津博雅置業有限公司).

**4. Capital Commitment**

The aggregate capital commitment (whether equity, loan or otherwise and including any contractual commitment to subscribe for capital and any guarantee or indemnity) to be provided by Beijing Tianranju, Tianjin Xinronghua and Tianjin Jindong for the Formation of Joint Venture Company under the Joint Venture Agreement shall be RMB50,000,000 (approximately HK\$62,150,000), which is equivalent to the registered capital of the Joint Venture Company, of which RMB30 million (approximately HK\$37,290,000) will be provided by Beijing Tianranju, RMB10 million (approximately HK\$12,430,000) will be provided by Tianjin Xinronghua and RMB10 million (approximately HK\$12,430,000) will be provided by Tianjin Jindong. The capital contribution by Beijing Tianranju will be funded by internal resources.

The respective capital commitment of Beijing Tianranju, Tianjin Xinronghua and Tianjin Jindong under the Joint Venture Agreement is proportional to their respective shareholdings in the Joint Venture Company and was determined after arm's length negotiation among Beijing Tianranju, Tianjin Xinronghua and Tianjin Jindong with reference to the estimated capital requirement of the operation of the Joint Venture Company. The respective capital commitment of each party shall be paid prior to or at 8 July 2014.

**5. Term**

The Joint Venture Company will have a term of 20 years (the "**Term**") commencing from the date of issuance of business license of the Joint Venture Company. Upon the expiry of the Term, the Joint Venture Company can continue to exist by amending the Articles of Association of the Joint Venture Company.

## **REASONS FOR THE FORMATION OF JOINT VENTURE COMPANY**

The Group is principally engaged in property development and property investment in the PRC. The development of real estate property through Joint Venture Company is considered by the Company to be in its ordinary and usual course of business.

In order to enhance its position in the PRC property market, the Board believes that the Joint Venture Agreement provide a good opportunity for the Company to further participate in property development in Tianjin. The Directors believe that the cooperation with Tianjin Jindong and Tianjin Xinronghua is beneficial to the Company and the Shareholders as a whole as the Joint Venture Agreement could leverage the expertise of the Company, Tianjin Jindong and Tianjin Xinronghua in the property market to jointly create the best-in-class premium project in the PRC.

The Directors (including the independent non-executive Directors) are of the view that the Formation of Joint Venture Company contemplated under the Joint Venture Agreement is fair and reasonable and on normal commercial terms and the Formation of Joint Venture Company is in the interests of the Company and its Shareholders as a whole.

## **INFORMATION OF THE PARTIES**

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.

Beijing Tianranju is principally engaged in property investment in the PRC.

Tianjin Xinronghua is principally engaged in provision of property agency and property management services and property investment in the PRC.

Tianjin Jindong is principally engaged in property development and property investment in the PRC.

## **LISTING RULES IMPLICATIONS**

Tianjin Xinronghua is a connected person of the Company by virtue of being a minority shareholder of Tianjin Subsidiary which is in turn a non-wholly-owned subsidiary of the Company. The Formation of Joint Venture Company would therefore constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

Given that the applicable Percentage Ratios in respect of the Formation of Joint Venture Company are less than 5%, the Formation of Joint Venture Company constitute a connected transaction 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 the Formation of Joint Venture Company. The Directors are of the view that the Formation of Joint Venture Company contemplated under the Joint Venture Agreement is fair and reasonable and on normal commercial terms and the Formation of Joint Venture Company is in the interests of the Company and its Shareholders as a whole. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Tianjin Jindong is an Independent Third Party.

## DEFINITIONS

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

<b>“Articles of Association”</b>	Articles of Association of the Joint Venture Company
<b>“associates”</b>	has the meaning ascribed to it under the Listing Rules
<b>“Board”</b>	the board of Directors
<b>“Beijing Tianranju”</b>	Beijing Tianranju Technology Co., Ltd* (北京天然居科技有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
<b>“Company”</b>	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)
<b>“connected person”</b>	has the meaning ascribed to it under the Listing Rules
<b>“Directors”</b>	directors of the Company
<b>“Formation of Joint Venture Company”</b>	the formation of the Joint Venture Company by Beijing Tianranju, Tianjin Xinronghua and Tianjin Jindong pursuant to the Joint Venture Agreement
<b>“Group”</b>	the Company and its subsidiaries
<b>“HK\$”</b>	mean Hong Kong dollars
<b>“Hong Kong”</b>	means the Hong Kong Special Administrative Region of the PRC
<b>“Independent Third Parties”</b>	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
<b>“Joint Venture Agreement”</b>	the agreement dated 2 July 2014 entered into between Beijing Tianranju, Tianjin Xinronghua and Tianjin Jindong
<b>“Joint Venture Company”</b>	a joint venture company to be established in the PRC pursuant to the terms and conditions of the Joint Venture Agreement
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on The Stock Exchange

“Percentage Ratios”	the “percentage ratios” as defined in rule 14A.10(10) of the Listing Rules
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holders of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Tianjin Jindong”	Tianjin Jindong Real Estate Investment Development Group Company Limited* (天津市津東房地產投資開發集團有限公司), a company incorporated in PRC with limited liability
“Tianjin Xinronghua”	Tianjin Xinronghua Real Estate Agency Company Limited* (天津市新榮華房地產經紀有限公司), a company incorporated in PRC with limited liability and the minority shareholder of Tianjin Subsidiary which is a non-wholly-owned subsidiary of the Company
“Tianjin Subsidiary”	Tianjin Peking University Resources Properties Limited (天津市北大資源置業有限公司), a company incorporated in PRC with limited liability and a non-wholly-owned subsidiary of the Company
“%”	per cent.

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

Hong Kong, 2 July 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 identification purpose only