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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 AND CONNECTED TRANSACTION
ACQUISITION OF LAND USE RIGHTS IN CHENGDU, THE PRC**

ACQUISITION OF LAND USE RIGHTS

The Board is pleased to announce that Beijing Tianranju, an indirect wholly-owned subsidiary of the Company, has succeeded in the bid of the land use rights of the Land offered for sale by Shuangliu Land Bureau at the Auction for approximately RMB445,826,000 (equivalent to approximately HK\$563,078,000). The Auction Confirmation is expected to be issued by Shuangliu Land Bureau to Beijing Tianranju and Chengdu Heng Long Xin on 15 October 2014. The Land Use Rights Grant Contract in relation to the Acquisition is expected to be entered into on or before 29 October 2014.

On 30 September 2014, Beijing Tianranju and Chengdu Heng Long Xin entered into an agreement pursuant to which a joint venture will be formed to develop the Land, which comprises residential and commercial properties. As at the date of this announcement, the joint venture is yet to be established. Upon its establishment, the joint venture will be held as to 70% and 30% by Beijing Tianranju and Chengdu Heng Long Xin, respectively.

LISTING RULES IMPLICATIONS

Chengdu Heng Long Xin is a substantial shareholder of a non-wholly-owned subsidiary of the Company and therefore is a connected person at the subsidiary level of the Company. As the Board (including all the independent non-executive Directors) have confirmed that the Acquisition is on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole, the Acquisition therefore is subject to the reporting and announcement requirements pursuant to Rule 14A.101 of the Listing Rules, but is exempted from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

On the basis that the applicable percentage ratios in respect of the Acquisition are greater than 5% while all such ratios are less than 25% for the purposes of Rule 14.07 of the Listing Rules, the Acquisition constitutes a discloseable transaction for the Company under the Listing Rules and is therefore subject to announcement but exempted from shareholders' approval requirements under Chapter 14 of the Listing Rules.

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PRINCIPAL TERMS OF THE AUCTION CONFIRMATION

Expected date of the Auction Confirmation:	15 October 2014
Parties to the Auction Confirmation:	Shuangliu Land Bureau, Beijing Tianranju, Chengdu Heng Long Xin
Location of the Land:	Section 8, Hua Yuan District, Dong Sheng Street, Shuangliu County
Site Area:	Approximately 77.9416 mu
Term of land use rights:	Residential use, 70 years Commercial use, 40 years
Nature of land use rights:	Residential and commercial use
Planned gross floor area:	Approximately 51,961.08 m ²
Consideration:	Approximately RMB445,826,000 (equivalent to approximately HK\$563,078,000)

Expected payment term: The deposit for the bid in the sum of RMB77,000,000 (equivalent to approximately HK\$97,251,000) paid by Beijing Tianranju will automatically form part payment of the consideration. 50% of the consideration is payable within 1 month upon entering into of the Land Use Rights Grant Contract; 30% and 20% of the consideration is payable within 6 months and 12 months upon entering into of the Land Use Rights Grant Contract.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Shuangliu Land Bureau and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

CONSIDERATION

The consideration of approximately RMB445,826,000 (equivalent to approximately HK\$563,078,000), was arrived at after considering prevailing market price of land in Chengdu with residential and commercial use. The Board considers that the consideration is fair and reasonable having taking into account the current market conditions, the location, development costs and development potential of the Land. The consideration will be funded by internal resources and loan from substantial shareholder of its related companies.

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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 has been diversifying 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 Chengdu, the PRC. The Directors consider that the Acquisition is in the interests of the Company and its Shareholders as a whole and the terms thereof are on normal commercial terms which are fair and reasonable.

LISTING RULES IMPLICATIONS

Chengdu Heng Long Xin is a substantial shareholder of a non-wholly-owned subsidiary of the Company and therefore is a connected person at the subsidiary level of the Company. As the Board (including all the independent non-executive Directors) have confirmed that the Acquisition is on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole, the Acquisition therefore is subject to the reporting and announcement requirements pursuant to Rule 14A.101 of the Listing Rules, but is exempted from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

On the basis that the applicable percentage ratios in respect of the Acquisition are greater than 5% while all such ratios are less than 25% for the purposes of Rule 14.07 of the Listing Rules, the Acquisition constitutes a discloseable transaction for the Company under the Listing Rules and is therefore subject to announcement but exempted from shareholders' approval requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

Unless the context requires otherwise, the following terms in the announcement shall have the following meanings:

“Acquisition”	the acquisition of land use rights of the Land through online bidding process at the Auction;
“Auction”	the online bidding process held by Chengdu Land Bureau at which the Land was offered for sale;
“Auction Confirmation”	The auction confirmation (成交確認書) to be entered into between Shuangliu Land Bureau, Beijing Tianranju and Chengdu Heng Long Xin confirming the successful bidding at the Auction;
“Beijing Tianranju”	Beijing Tianranju Technology Co., Ltd. (北京天然居科技有限公司), a company established in the PRC with limited liability which is an indirect wholly-owned subsidiary of the Company;
“Board”	the board of Directors;
“Chengdu Heng Long Xin”	Chengdu Henglongxin Real Estate Co., Ltd.* (成都恒隆鑫置業有限公司), a company established in the PRC with limited liability, and a substantial shareholder of a non-wholly-owned subsidiary of the Company
“Company”	Peking University Resources (Holdings) Company Limited (stock code: 00618), a company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange;

“connected person(s)”	has the meaning as defined in the Listing Rules;
“Director(s)”	directors of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Land”	a parcel of land situated at Section 8, Hua Yuan District, Dong Sheng Street, Shuangliu County, Chengdu, the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shuangliu Land Bureau”	The Bureau of Land and Resources Shuangliu;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“subsidiary”	has the meaning ascribed to it under the Listing Rules.

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

Hong Kong, 15 October 2014

The exchange rate adopted in this announcement for illustration purpose only is RMB1.00 = HK\$1.263.

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*