

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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 KAIFENG, 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 eleven (11) pieces of land offered for sale by Kaifeng Land Bureau (開封市國土資源局) at the Auction for approximately RMB699,885,000 (equivalent to approximately HK\$872,756,000). The Auction Confirmations are issued by Kaifeng Land Bureau to the Beijing Tianranju recently. The Land Use Rights Grant Contracts in relation to the Acquisition are expected to be entered into on or before 15 January 2015.

**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%, the Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules. The Acquisition is regarded as a qualified property acquisition under Rule 14.04(10C) of the Listing Rules as the Acquisition is from a PRC Governmental Body through a listing-for-sale governed by PRC Law. The Board confirms that the Acquisition is in the Group's ordinary and usual course of business and the Acquisition is fair and reasonable and in the interests of the Company and Shareholders as a whole. The Acquisition is subject to reporting and announcement requirements and is exempt from shareholders' approval requirements pursuant to Rule 14.33A 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 29 January 2015.

## 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 eleven (11) pieces of land offered for sale by Kaifeng Land Bureau (開封市國土資源局) at the Auction for approximately RMB699,885,000 (equivalent to approximately HK\$872,756,000). The Auction Confirmation is issued by Kaifeng Land Bureau to the Beijing Tianranju recently. The Land Use Rights Grant Contracts in relation to the Acquisition are expected to be entered into on or before 15 January 2015. To their best knowledge and belief, the Directors confirm that Kaifeng Land Bureau is an Independent Third Party.

## PRINCIPAL TERMS OF THE AUCTION CONFIRMATION

### A. First Piece of the Land

Parties of the Auction Confirmation	:	Kaifeng Land Bureau, Beijing Tianranju
Code of the Land	:	2014-56
Location of the Land	:	YQ-A5-1#, Qidongqu, Yunliang River*
Total site area	:	85,573.2 sq.m.
Nature of the land use rights	:	Commercial and residential use
Consideration	:	Approximately RMB83,434,000 (equivalent to approximately HK\$104,042,000)
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 60 days from the date of the Land Use Rights Grant Contract

## **B. Second Piece of the Land**

Parties of the Auction Confirmation	: Kaifeng Land Bureau, Beijing Tianranju
Code of the Land	: 2014-57
Location of the Land	: YQ-E8#, Qidongqu, Yunliang River*
Total site area	: 73,157.3 sq.m.
Nature of the land use rights	: Commercial and residential use
Consideration	: Approximately RMB71,328,000 (equivalent to approximately HK\$88,946,000)
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 60 days from the date of the Land Use Rights Grant Contract

## **C. Third Piece of the Land**

Parties of the Auction Confirmation	: Kaifeng Land Bureau, Beijing Tianranju
Code of the Land	: 2014-58
Location of the Land	: YQ-E6#, Qidongqu, Yunliang River
Total site area	: 46,941.7 sq.m.
Nature of the land use rights	: Commercial and residential use
Consideration	: Approximately RMB44,360,000 (equivalent to approximately HK\$55,317,000)
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 60 days from the date of the Land Use Rights Grant Contract

#### **D. Fourth Piece of the Land**

Parties of the Auction Confirmation	: Kaifeng Land Bureau, Beijing Tianranju
Code of the Land	: 2014-59
Location of the Land	: YQ-B3#, Qidongqu, Yunliang River*
Total site area	: 56,096.5 sq.m.
Nature of the land use rights	: Commercial and residential use
Consideration	: Approximately RMB54,694,000 (equivalent to approximately HK\$68,204,000)
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 60 days from the date of the Land Use Rights Grant Contract

## **E. Fifth Piece of the Land**

Parties of the Auction Confirmation	: Kaifeng Land Bureau, Beijing Tianranju
Code of the Land	: 2014-60
Location of the Land	: YQ-F4-1#, Qidongqu, Yunliang River*
Total site area	: 76,818.7 sq.m.
Nature of the land use rights	: Commercial and residential use
Consideration	: Approximately RMB72,594,000 (equivalent to approximately HK\$90,524,000)
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 60 days from the date of the Land Use Rights Grant Contract

## **F. Sixth Piece of the Land**

Parties of the Auction Confirmation	: Kaifeng Land Bureau, the Beijing Tianranju
Code of the Land	: 2014-61
Location of the Land	: YQ-F4-2#, Qidongqu, Yunliang River*
Total site area	: 77,862.9 sq.m.
Nature of the land use rights	: Commercial and residential use
Consideration	: Approximately RMB71,245,000 (equivalent to approximately HK\$88,842,000)
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 60 days from the date of the Land Use Rights Grant Contract

## **G. Seventh Piece of the Land**

Parties of the Auction Confirmation	: Kaifeng Land Bureau, Beijing Tianranju
Code of the Land	: 2014-62
Location of the Land	: YQ-F1-2#, Qidongqu, Yunliang River*
Total site area	: 15,668.9 sq.m.
Nature of the land use rights	: Commercial and residential use
Consideration	: Approximately RMB14,807,000 (equivalent to approximately HK\$18,464,000)
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 60 days from the date of the Land Use Rights Grant Contract

## **H. Eighth Piece of the Land**

Parties of the Auction Confirmation	: Kaifeng Land Bureau, Beijing Tianranju
Code of the Land	: 2014-63
Location of the Land	: YQ-F1-1#, Qidongqu, Yunliang River*
Total site area	: 34,045.3 sq.m.
Nature of the land use rights	: Commercial and residential use
Consideration	: Approximately RMB32,173,000 (equivalent to approximately HK\$40,119,000)
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 60 days from the date of the Land Use Rights Grant Contract

## **I. Ninth Piece of the Land**

Parties of the Auction Confirmation	: Kaifeng Land Bureau, Beijing Tianranju
Code of the Land	: 2014-64
Location of the Land	: YQ-F3-1#, Qidongqu, Yunliang River*
Total site area	: 56,522.3 sq.m.
Nature of the land use rights	: Commercial and residential use
Consideration	: Approximately RMB50,870,000 (equivalent to approximately HK\$63,435,000)
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 60 days from the date of the Land Use Rights Grant Contract

## **J. Tenth Piece of the Land**

Parties of the Auction Confirmation	: Kaifeng Land Bureau, Beijing Tianranju
Code of the Land	: 2014-65
Location of the Land	: 1#, the west of No.13 Street and the north of Hanxing West Road, Kaifeng*
Total site area	: 63,222.8 sq.m.
Nature of the land use rights	: Commercial and residential use
Consideration	: Approximately RMB102,421,000 (equivalent to approximately HK\$127,719,000)
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 60 days from the date of the Land Use Rights Grant Contract



## **K. Eleventh Piece of the Land**

Parties of the Auction Confirmation	: Kaifeng Land Bureau, Beijing Tianranju
Code of the Land	: 2014-66
Location of the Land	: 2#, the west of No.13 Street and the north of Hanxing West Road, Kaifeng*
Total site area	: 61,236.9 sq.m.
Nature of the land use rights	: Commercial and residential use
Consideration	: Approximately RMB101,959,000 (equivalent to approximately HK\$127,143,000)
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 60 days from the date of the Land Use Rights Grant Contract

## **CONSIDERATION**

The consideration of approximately RMB699,885,000 (equivalent to approximately HK\$872,756,000) was arrived at after bidding at the Auction held by Kaifeng Land 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.

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 Kaifeng, 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.

## 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%, the Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules. The Acquisition is regarded as a qualified property acquisition under Rule 14.04(10C) of the Listing Rules as the Acquisition is from a PRC Governmental Body through a listing-for-sale governed by PRC Law. The Board confirms that the Acquisition is in the Group's ordinary and usual course of business and the Acquisition is fair and reasonable and in the interests of the Company and Shareholders as a whole. The Acquisition is subject to reporting and announcement requirements and is exempt from shareholders' approval requirements pursuant to Rule 14.33A 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 29 January 2015.

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 eleven 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 Kaifeng Land Bureau at which the eleven pieces of the Land were offered for sale
“Auction Confirmation(s)”	the auction confirmation notice(s) (國有建設用地使用權掛牌競買成交通知書) to be entered into between Kaifeng Land Bureau and the Kaifeng Subsidiary 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

“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
“Directors”	the directors of the Company
“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)
“Kaifeng Land Bureau”	開封市國土資源局 (Kaifeng Municipal Bureau of Land Resources*)
“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 Kaifeng Land Bureau and Beijing Tianranju pursuant to the Auction Confirmations
“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
“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

“%”                            per cent.

By order of the Board of  
**Peking University Resources (Holdings) Company Limited**  
**Fang Hao**  
*Executive Director*

Hong Kong, 8 January 2015

*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\$1.247 in this announcement*

\* *For identification purpose only*