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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 QINGDAO, THE PRC

ACQUISITION OF LAND USE RIGHTS

The Board is pleased to announce that Hong Kong Tianranju, a direct wholly-owned subsidiary of the Company and the JV Partner together succeeded in the bid of the land use rights of the Land offered for sale by Qingdao Land Resources and Housing Administration Bureau* (青島市國土資源和房屋管理局) at the Auction for RMB863,975,013 (equivalent to approximately HK\$1,077,377,000). The Auction Confirmation will be issued by Qingdao Land Resources and Housing Administration Bureau to Hong Kong Tianranju and the JV Partner upon the completion of signing of confirmation. The Land Use Rights Grant Contract in relation to the Acquisition is expected to be entered into within 10 business days from the date of the Auction Confirmation.

Hong Kong Tianranju will enter into an agreement with the JV Partner, pursuant to which a joint venture will be formed to jointly develop the Land. The said joint venture will be owned as to 81.48% and 18.52% by Hong Kong Tianranju and the JV Partner respectively.

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. 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 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 the 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 3 February 2015.

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PRINCIPAL TERMS OF THE AUCTION CONFIRMATION

Parties of the Auction Confirmation	:	Qingdao Land Resources and Housing Administration Bureau, Hong Kong Tianranju and the JV Partner
Code of the Land	:	336-335-370205-007-001-1008
Location of the Land	:	Land C, the north of Changsha Road and the east of Zhoukou Road, Shibe District, Qingdao* (青島市北區長沙路以北、周口路以東(C地塊))
Total site area	:	89,529.1 sq.m.
Nature of the land use rights	:	(1) Residential use; (2) Business and finance
Consideration	:	RMB863,975,013 (equivalent to approximately HK\$1,077,377,000)
Expected payment term	:	50% of the consideration is payable within 30 days from the date of the Land Use Rights Grant Contract. 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 RMB863,975,013 (equivalent to approximately HK\$1,077,377,000), was arrived at after bidding at the Auction held by Qingdao Land Resources and Housing Administration Bureau.

Hong Kong Tianranju will enter into an agreement with the JV Partner pursuant to which a joint venture will be formed to jointly develop the Land. The said joint venture will be owned as to 81.48% and 18.52% by Hong Kong Tianranju and the JV Partner respectively.

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 Qingdao, 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

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.

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 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 the 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 3 February 2015.

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 Qingdao Land Resources and Housing Administration Bureau at which the Land was offered for sale
“Auction Confirmation”	The auction confirmation (成交確認書) to be entered into between Qingdao Land Resources and Housing Administration Bureau, Hong Kong Tianranju and the JV Partner confirming the successful bidding at the Auction
“Board”	the board of Directors
“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
“Director(s)”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Tianranju”	Hong Kong Tianranju Holdings Limited, a company established in Hong Kong with limited liability which is a direct wholly-owned subsidiary of the Company
“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 Director, chief executive or substantial shareholder, of the Company, its subsidiaries or any of their respective associate(s)
“JV Partner”	Tibet Zhao Rong Investment Co., Ltd.* (西藏昭融投資有限公司), a company established in the PRC with limited liability, an Independent Third Party

“Land”	a parcel of land situated at Land C, the north of Changsha Road and the east of Zhoukou Road, Shibe District, Qingdao* (青島市北區長沙路以北、周口路以東(C地塊), 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
“Shareholders”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it under the Listing Rules

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

Hong Kong, 13 January 2015

The exchange rate adopted in this announcement for illustration purposes only is RMB1.00 = HK\$1.247.

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*