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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)

**CHANGE OF EXECUTIVE DIRECTOR, CHANGE OF CHAIRMAN
OF THE BOARD OF DIRECTORS, CHANGE OF MEMBER AND CHAIRMAN
OF THE NOMINATION COMMITTEE, CHANGE OF MEMBER OF
REMUNERATION COMMITTEE AND CHANGE OF AUTHORISED
REPRESENTATIVE OF THE COMPANY**

The Board announces that Mr Zhang Zhao Dong resigned as executive Director with effect from 29 October 2015. The reason for resignation of Mr Zhang Zhao Dong is to devote more time for his role as chairman of Peking Founder, the substantial shareholder of the Company. Mr Cheung Shuen Lung was appointed as executive Director with effect from 29 October 2015. Due to the resignation of Mr Zhang Zhao Dong as the executive Director on 29 October 2015, Mr Zhang Zhao Dong also ceased to be the Chairman of the Board, the member and Chairman of the nomination committee of the Company and the member of the remuneration committee of the Company with effect from 29 October 2015. Mr Cheung Shuen Lung was appointed to replace Mr Zhang Zhao Dong as the Chairman of the Board, the member and Chairman of the nomination committee of the Company and the member of the remuneration committee of the Company with effect from 29 October 2015. Mr Zhang Zhao Dong also ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 29 October 2015. Mr Cheung Shuen Lung was appointed to replace Mr Zhang Zhao Dong as the authorised representative of the Company with effect from 29 October 2015.

The board of directors (the “Board”) of Peking University Resources (Holdings) Company Limited (the “Company”) announces that Mr Zhang Zhao Dong resigned as executive director of the Company (“Director”) with effect from 29 October 2015. The reason for resignation of Mr Zhang Zhao Dong is to devote more time for his role as chairman of Peking University Founder Group Company Limited (“Peking Founder”), the substantial shareholder of the Company. Mr Cheung Shuen Lung was appointed as executive Director with effect from 29 October 2015. Due to the resignation of Mr Zhang Zhao Dong as the executive Director on 29 October 2015, Mr Zhang Zhao Dong also ceased to be the Chairman of the Board, the member and Chairman of the nomination committee of the Company and the member of the remuneration committee of the Company with effect from 29 October 2015. Mr Cheung Shuen Lung was appointed to replace Mr Zhang Zhao Dong as the Chairman of the Board, the member and

Chairman of the nomination committee of the Company and the member of the remuneration committee of the Company with effect from 29 October 2015. Mr Zhang Zhao Dong also ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 29 October 2015. Mr Cheung Shuen Lung was appointed to replace Mr Zhang Zhao Dong as the authorised representative of the Company with effect from 29 October 2015.

Mr Zhang Zhao Dong has confirmed to the Company that he has no disagreement with the Board and that he is not aware of any matter relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr Zhang Zhao Dong for his invaluable contribution to the Company and its subsidiary (the “Group”) during her tenure of services.

Mr Cheung Shuen Lung, aged 59, is the director of Peking Founder. He was the executive chairman of PUC Founder (MSC) Berhad, a company listed on the ACE Market of Bursa Malaysia (stock code: 0007), before 1 January 2014, and is now the non-independent non-executive director of this company. He is also a director of a number of associated companies of Peking Founder. He is a research fellow of the Enterprise Research Institute at Peking University and is an MBA alumni trainer of Peking University Guanghua School of Management.

Save as disclosed above, Mr Cheung does not hold any position with the Company or any members of the Group. Save as disclosed above, Mr Cheung does not has any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Cheung does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr Cheung does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) (“SFO”).

Mr Cheung has entered into a service agreement as an executive Director with the Company for a term of two years from the date of appointment and should continue thereafter unless and until terminated by either the Company or Mr Cheung in accordance with the service agreement. Mr Cheung is not entitled to any director’s fee payable by the Company but is entitled to a salary of HK\$1 per annum, which may be reviewed from time to time at the discretion of the Board. Mr Cheung is entitled to participate in any profit-related bonus scheme as may be established by the Company and his entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive directors of the Company shall not exceed 15 per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year. He will hold office until the next general meeting of the Company and will retire at that general meeting but will be eligible for re-election pursuant to the bye-laws of the Company.

Save as disclosed above, there are no other matters relating to the appointment of Mr Cheung that need to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to extend its warmest welcome to Mr Cheung on his appointment as executive Director.

By Order of the Board
Peking University Resources (Holdings) Company Limited
Cheung Shuen Lung
Chairman

Hong Kong, 29 October 2015

As at the date of this announcement, the Board comprises executive Directors of Mr Cheung Shuen Lung (Chairman), Mr Fang Hao (President), Mr Zhou Bo Qin, Mr Wei Jun Min, 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.