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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

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On 29 January 2015, PKU Resources Holdings, a substantial shareholder of the Company, and Chengdu Rongzhi Group entered into the Cooperation Agreement in relation to the proposed formation of the Joint Venture Company for the carrying out and the development of the Project in Chengdu. It was agreed that the Joint Venture Company shall be formed by PKU Resources Holdings (or its designated nominee), Chengdu Rongzhi Group (or its designated nominee) and the management of the Joint Venture Company.

On 15 December 2015, PKU Resources Holdings, Chengdu Rongzhi Group, Beijing Founder Century, an indirect wholly-owned subsidiary of the Company, Chengdu Rongzhi and Chengdu Saibang entered into the Supplemental Agreement pursuant to which Beijing Founder Century shall assume all the rights and liabilities of PKU Resources Holdings under the Cooperation Agreement, Chengdu Rongzhi shall assume all the rights and liabilities of Chengdu Rongzhi Group under the Cooperation Agreement, and Chengdu Saibang shall represent the management of the Joint Venture Company and together with Beijing Founder Century and Chengdu Rongzhi form the Joint Venture Company to undertake the Project. On 15 December 2015, Beijing Founder Century, Chengdu Rongzhi and Chengdu Saibang also entered into the Articles of Association, which reflects the terms of the Joint Venture Agreements, in order to regulate the rights and obligations among the parties in relation to the Joint Venture Company.

Pursuant to the terms of the Joint Venture Agreements and the Articles of Association, the registered capital of the Joint Venture Company is RMB100,000,000, which will be contributed and will be held as to 51% by Beijing Founder Century, 41% by Chengdu Rongzhi and 8% by Chengdu Saibang.

LISTING RULES IMPLICATIONS

Since Chengdu Saibang is held as to 80.91% by a director of a subsidiary of the Company, Chengdu Saibang is a connected person at subsidiary level of the Company. The transactions under the Joint Venture Agreements would therefore constitute a connected transaction at the subsidiary level of the Company under Chapter 14A of the Listing Rules.

Given that certain of the applicable Percentage Ratios in respect of the Joint Venture Agreements are more than 1% but all are less than 5%, the transactions under the Joint Venture Agreements 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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To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Chengdu Rongzhi Group and Chengdu Rongzhi are Independent Third Parties.

THE JOINT VENTURE AGREEMENTS

Major terms of the Joint Venture Agreements are summarized below:

1. Parties to the Cooperation Agreement

- (i) PKU Resources Holdings; and
- (ii) Chengdu Rongzhi Group

2. Parties to the Supplemental Agreement

- (i) PKU Resources Holdings;
- (ii) Chengdu Rongzhi Group;
- (iii) Beijing Founder Century;
- (iv) Chengdu Rongzhi; and
- (v) Chengdu Saibang

3. Formation of Joint Venture Company and its Principal Activities

Pursuant to the Joint Venture Agreements and the Articles of Association, the Joint Venture Company will develop the Project in Chengdu. The proposed name of the Joint Venture Company is Chengdu Founder Yuancheng Information Technology Company Limited* (成都方正遠誠信息科技有限公司).

4. Capital Commitment

The registered capital of the Joint Venture Company is RMB100,000,000 (approximately HK\$120,700,000), of which RMB51,000,000 (approximately HK\$61,557,000) will be provided by Beijing Founder Century, RMB41,000,000 (approximately HK\$49,487,000) will be provided by Chengdu Rongzhi and RMB8,000,000 (approximately HK\$9,656,000) will be provided by Chengdu Saibang, in proportion to their respective shareholdings in the Joint Venture Company. The capital contribution by Beijing Founder Century will be funded by internal resources.

The capital commitments under the Joint Venture Agreements and the Articles of Association were determined after arm's length negotiation among the parties thereto with reference to their respective shareholdings in 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 the Project through Joint Venture Company is considered by the Company to be in its ordinary and usual course of business.

The Directors (including the independent non-executive Directors) are of the view that the Formation of Joint Venture Company contemplated under the Joint Venture Agreements and the Articles of Association 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.

PKU Resources Holdings is a substantial shareholder of the Company. PKU Resources Holdings is principally engaged in property development and property investment in the PRC. Beijing Founder Century is a wholly-owned subsidiary of the Company. Beijing Founder Century is principally engaged in the distribution of information products in the PRC.

Chengdu Rongzhi is a non-wholly-owned subsidiary of Chengdu Rongzhi Group. Chengdu Rongzhi Group is principally engaged in project investment and management. Chengdu Rongzhi is principally engaged in information technology business in the PRC.

Chengdu Saibang is a limited partnership established in the PRC with a total capital of RMB2,410,000. The general partner of Chengdu Saibang is a subsidiary of the Company, which has contributed RMB10,000 (representing approximately 0.42% of the total capital) to its establishment and the three limited partners of Chengdu Saibang are (i) a director of a subsidiary of the Company, (ii) a substantial shareholder of a subsidiary of the Company and (iii) an Independent Third Party which have, respectively, contributed RMB1,950,000, RMB300,000 and RMB150,000, representing approximately 80.91%, 12.45% and 6.22% of the total capital, to its establishment. Chengdu Saibang is principally engaged in business management in the PRC.

LISTING RULES IMPLICATIONS

Since Chengdu Saibang is held as to 80.91% by a director of a subsidiary of the Company, Chengdu Saibang is a connected person at subsidiary level of the Company. The transactions under the Joint Venture Agreements and the Articles of Association would therefore constitute a connected transaction at the subsidiary level of the Company under Chapter 14A of the Listing Rules.

Given that certain of the applicable Percentage Ratios in respect of the Joint Venture Agreements and the Articles of Association are more than 1% but all are less than 5%, the transactions under the Joint Venture Agreements 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 Joint Venture Agreements and the Articles of Association and the transactions contemplated thereunder. The Directors are of the view that the transactions contemplated under the Joint Venture Agreements are fair and reasonable and on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

DEFINITIONS

The following terms have the following meanings in this announcement, unless the context otherwise requires:

“Articles of Association”	the articles of association of the Joint Venture Company;
“Beijing Founder Century”	Beijing Founder Century Information System Co., Ltd (北京方正世紀信息系統有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company;
“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;
“Cooperation Agreement”	the cooperation agreement dated 29 January 2015, entered into between PKU Resources and Chengdu Group;
“Chengdu Rongzhi Group”	Chengdu Rongzhi Investment Management Group Company Limited* (成都融智投資管理集團有限公司), a company incorporated in PRC with limited liability;
“Chengdu Rongzhi”	Chengdu Rongzhi Information Technology Company Limited* (成都融智信息技術有限公司), a company incorporated in PRC with limited liability;
“Chengdu Saibang”	Cheungdu Saibang Yuanxin Business Management Partnership* (成都賽邦遠信企業管理合伙企業(有限合伙)), a limited liability partnership enterprise established in the PRC;
“Director(s)”	directors of the Company;
“Formation of Joint Venture Company”	the formation of the Joint Venture Company pursuant to the Joint Venture Agreements;
“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 Director, chief executive or substantial shareholder, of the Company, its subsidiaries or any of their respective associate(s);
“Joint Venture Agreements”	means, collectively, the Cooperation Agreement and the Supplemental Agreement;
“Joint Venture Company”	a joint venture company to be established in the PRC pursuant to the terms and conditions of the Joint Venture Agreements;
“Listing Rules”	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;
“PKU Resources Holdings”	Peking University Resources Group Holdings Company Limited* (北大資源集團控股有限公司), a company incorporated in PRC with limited liability;
“PRC”	the People’s Republic of China;
“Project”	a project of development of industrial real estate in Chengdu;
“RMB”	Renminbi, the lawful currency of the PRC;
“Supplemental Agreement”	the supplemental agreement dated 15 December 2015 entered into between PKU Resources Holdings, Chengdu Rongzhi Group, Beijing Founder Century, Chengdu Rongzhi and Chengdu Saibang;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholders”	the shareholder(s) of the Company;
“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
Cheung Shuen Lung
Chairman

Hong Kong, 15 December 2015

The exchange rate adopted in this announcement for illustration purpose only is RMB1.00 = HK\$1.207

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.

** For identification purpose only*