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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that Mr Li Fat Chung and Ms Wong Lam Kit Yee resigned as independent non-executive directors with effect from 1 April 2020 due to the intention to concentrate on their respective business engagements. Mr Li Fat Chung also ceased to be a member and chairman of both the audit committee and the remuneration committee of the Board and Ms Wong Lam Kit Yee ceased to be a member of the audit committee, the remuneration committee and the nomination committee of the Board with effect from 1 April 2020 due to their resignation.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board also announces that Mr Lau Ka Wing and Mr Lai Nga Ming, Edmund were appointed as independent non-executive directors with effect from 1 April 2020.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from 1 April 2020, Mr Chan Chung Kik, Lewis was appointed to replace Mr Li Fat Chung as the chairman of the audit committee of the Board; Mr Lau Ka Wing was appointed to replace Mr Li Fat Chung as a member of the audit committee and the chairman of the remuneration committee of the Board; and Mr Lai Nga Ming, Edmund was appointed to replace Ms Wong Lam Kit Yee as a member of the audit committee, the remuneration committee and the nomination committee of the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board of directors (the “**Board**”) of Peking University Resources (Holdings) Company Limited (the “**Company**”) announces that Mr Li Fat Chung and Ms Wong Lam Kit Yee resigned as independent non-executive directors of the Company with effect from 1 April 2020 due to the intention to concentrate on their respective business engagements. Mr Li Fat Chung also ceased to be a member and chairman of both the audit committee and the remuneration committee of the Board and Ms Wong Lam Kit Yee ceased to be a member of the audit committee, the remuneration committee and the nomination committee of the Board with effect from 1 April 2020 due to their resignation.

Each of Mr Li Fat Chung and Ms Wong Lam Kit Yee has confirmed to the Company that he/she has no disagreement with the Board and that he/she is not aware of any matter relating to his/her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr Li Fat Chung and Ms Wong Lam Kit Yee for their invaluable contribution to the Company and its subsidiaries (the “**Group**”) during their tenure of services.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board also announces that Mr Lau Ka Wing (“**Mr Lau**”) and Mr Lai Nga Ming, Edmund (“**Mr Lai**”) were appointed as independent non-executive directors with effect from 1 April 2020.

Mr Lau Ka Wing

Mr Lau, aged 36, is the sole proprietor of Lau Ka Wing Certified Public Accountant since March 2015, and a practicing director of Unity CPA Limited since August 2019. Mr Lau is an independent non-executive director of (i) Green Energy Group Limited (stock code: 979) since February 2020; and (ii) Founder Holdings Limited (“**Founder**”) (stock code: 418), a company in which 30.6% of equity interest was indirectly held by 北大方正集團有限公司 (Peking University Founder Group Company Limited*), a substantial shareholder of the Company, since April 2020. Green Energy Group Limited and Founder are companies listed on the main board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr Lau joined HLB Hodgson Impey Cheng Limited in February 2006 and left as a manager in October 2014. Mr Lau obtained a Bachelor of Arts (Honours) in Accountancy and a Master of Corporate Governance from The Hong Kong Polytechnic University in 2005 and 2016, respectively. He is currently a fellow member of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), an associate of the Hong Kong Institute of Chartered Secretaries and an associate of the Institute of Chartered Secretaries and Administrators. Mr Lau is experienced in the accounting and audit fields.

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

Save as disclosed above, Mr Lau 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 Lau 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 Lau has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

Mr Lau has entered into a letter of appointment as an independent non-executive director with the Company for a period of one year from the date of appointment. 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. Mr Lau is entitled to a director’s fee of HK\$15,000 per month, which was determined by the Board by reference to the current market conditions and may be reviewed from time to time at the discretion of the Board.

Save as disclosed above, there are no other matters relating to the appointment of Mr Lau 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.

Mr Lai Nga Ming, Edmund

Mr Lai, aged 36, is the company secretary of Luxxu Group Limited (stock code: 1327, a company listed on the main board of the Stock Exchange) since November 2016. He is an independent non-executive director of Founder since April 2020. Mr Lai received a Bachelor of Arts (Honours) in Accountancy from The Hong Kong Polytechnic University and is a member of HKICPA. He has accumulated extensive experience in auditing and accounting by working in various international firms of Certified Public Accountants, listed and multinational companies in Hong Kong such as Grant Thornton Hong Kong, BDO Hong Kong and SDM Group Holdings Limited (stock code: 8363, a company listed on the GEM of the Stock Exchange).

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

Save as disclosed above, Mr Lai 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 Lai does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr Lai has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr Lai has entered into a letter of appointment as an independent non-executive director with the Company for a period of one year from the date of appointment. 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. Mr Lai is entitled to a director's fee of HK\$15,000 per month, which was determined by the Board by reference to the current market conditions and may be reviewed from time to time at the discretion of the Board.

Save as disclosed above, there are no other matters relating to the appointment of Mr Lai 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.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from 1 April 2020, Mr Chan Chung Kik, Lewis was appointed to replace Mr Li Fat Chung as the chairman of the audit committee of the Board; Mr Lau was appointed to replace Mr Li Fat Chung as a member of the audit committee and the chairman of the remuneration committee of the Board; and Mr Lai was appointed to replace Ms Wong Lam Kit Yee as a member of the audit committee, the remuneration committee and the nomination committee of the Board.

The Board would like to take this opportunity to extend its warmest welcome to Mr Lau and Mr Lai on their appointment as independent non-executive directors.

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

Hong Kong, 1 April 2020

As at the date of this announcement, the Board comprises executive directors of Mr Cheung Shuen Lung (Chairman), Mr Zeng Gang (President), Ms Sun Min, Mr Ma Jian Bin, Ms Liao Hang and Mr Zheng Fu Shuang, and the independent non-executive directors of Mr Chan Chung Kik, Lewis, Mr Lau Ka Wing and Mr Lai Nga Ming, Edmund.

* For identification purpose only