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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)**

- (1) APPOINTMENT OF DIRECTORS;**  
**(2) CHANGE OF CHAIRMAN AND AUTHORISED REPRESENTATIVE;**  
**(3) RESIGNATION OF PRESIDENT;**  
**(4) CHANGE OF COMPOSITION OF BOARD COMMITTEES;**  
**(5) APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND**  
**CHIEF OPERATIONAL OFFICER;**  
**(6) COMPLIANCE WITH RULES 3.10, 3.21 AND 3.25 OF**  
**THE LISTING RULES;**  
**AND**  
**(7) NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

References are made to the circular (the “**First Circular**”), the notice of the postponed special general meeting (the “**Postponed SGM**”), the form of proxy of the Postponed SGM, all dated 14 July 2021 of the Peking University Resources (Holdings) Company Limited (the “**Company**”), the announcements of the Company dated 17 September 2021 and 30 September 2021.

References are also made to the circular (the “**Second Circular**”), the notice of the special general meeting (the “**SGM**”) and the form of proxy of the SGM, all dated 30 July 2021 of the Company. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the First Circular and the Second Circular.

## **APPOINTMENT OF DIRECTORS**

The Board announces that with effect from 8 October 2021:

- (1) Mr. Yau Pak Yue (“**Mr. Yau**”) has been appointed as a non-executive Director of the Company;

- (2) Mr. Chu Kin Wang, Peleus (“**Mr. Chu**”), Mr. Chin Chi Ho, Stanley (“**Mr. Chin**”), Mr. Ning Rui (“**Mr. Ning**”), Mr. Chung Wai Man (“**Mr. Chung**”) have been appointed as the independent non-executive Directors of the Company; and
- (3) Mr. Wang Guiwu (“**Mr. Wang**”) and Mr. Wong Kai Ho (“**Mr. Wong**”) have been appointed as executive Directors of the Company.

The Company would like to welcome Mr. Yau, Mr. Chu, Mr. Chin, Mr. Ning, Mr. Chung, Mr. Wang and Mr. Wong on joining the Board.

Set out below are the biographical details and other information of Mr. Yau, Mr. Chu, Mr. Chin, Mr. Ning and Mr. Chung who were appointed at the Postponed SGM; and Mr. Wang and Mr. Wong who were appointed at the SGM.

### **Mr. Yau**

Mr. Yau, aged 52, obtained his Bachelor of Commerce (majoring in Accountancy) from the University of Wollongong in Australia. He was the chief knowledge officer of Guangzhou Chengfa Capital Company Limited, a state-owned fund management company, from May 2015 to January 2017. Prior to that, he was a partner at one of the big four international accounting firms from 2005 to 2012. He has over 25 years of experience in mergers and acquisitions transaction supports and financial due diligence. Mr. Yau is currently the director of Ewin Advisory Company Limited.

Mr. Yau is also a certified public accountant in Hong Kong and a certified practising accountant in Australia. Mr. Yau currently serves as an executive director of Freeman FinTech Corporation Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 279), a non-executive director of Daisho Microline Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 567), independent non-executive directors of Fullsun International Holdings Group Co., Limited, a company listed on the Main Board of the Stock Exchange (stock code: 627), Hifood Group Holdings Co., Limited, a company listed on the Main Board of the Stock Exchange (stock code: 442) and Xinhua News Media Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 309).

Mr. Yau was an independent non-executive director of KEE Holdings Company Limited (currently renamed as China Apex Group Limited), a company listed on the Main Board of the Stock Exchange (stock code: 2011) from July 2017 to November 2019 and Ascent International Holdings Limited (currently renamed as China International Development Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 264) from September 2017 to August 2018.

Mr. Yau has entered into a service agreement as a 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. Yau is entitled to a Director's fee of HK\$15,000 (before tax) 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.

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

Save as disclosed above, Mr. Yau 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. Yau 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”).

Save as disclosed above, there are no other matters relating to the appointment of Mr. Yau 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

#### **Mr. Chu**

Mr. Chu, aged 57, has over 30 years of experience in corporate finance, auditing, accounting and taxation. He is an independent non-executive director of China First Capital Group Limited (stock code: 1269), Huayu Expressway Group Limited (stock code: 1823), Tianli Holdings Group Limited (stock code: 117) and Mingfa Group (International) Company Limited (stock code: 846), and an executive director of Momentum Financial Holdings Limited (stock code: 1152). All of the above companies are listed on the Main Board of the Stock Exchange. Mr. Chu is also an independent non-executive director of Madison Holdings Group Limited (stock code: 8057) and SuperRobotics Holdings Limited (stock code: 8176). All of the above companies are listed on GEM of the Stock Exchange.

Mr. Chu was also an independent non-executive director of Telecom Service One Holdings Limited (stock code: 3997) from April 2013 to December 2017, and Xinming China Holdings Limited (stock code: 2699) from April 2021 to August 2021, and a non-executive director of Perfect Group International Holdings Limited (stock code: 3326) from August 2015 to March 2017. He was also an independent non-executive director of China Huishan Dairy Holdings Company Limited (stock code: 6863) from June 2017 to December 2017, PT International Development Corporation Limited (stock code: 372) from March 2017 to September 2017, Flyke International Holdings Ltd. (stock code: 1998) from February 2010 to December 2020 and a deputy chairman and executive director of Chinese People Holdings Company Limited (stock code: 681) from December 2008 to September 2020. All of the companies are listed on the Main Board of the Stock Exchange.

Mr. Chu obtained a master's degree in Business Administration from The University of Hong Kong in December 1998. Mr. Chu is a fellow of the Hong Kong Institute of Certified Public Accountants and is also an associate of both The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) and The Hong Kong Corporate Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries).

Mr. Chu 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. Chu is entitled to a Director's fee of HK\$15,000 (before tax) 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.

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

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

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

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

Mr. Chin, aged 38, has over 15 years of experience in the areas of audit, financial management, corporate governance and operations in capital markets. Mr. Chin has obtained a Master of Business Administration degree from the University of Hong Kong. He was admitted as a Certified Public Accountant (CPA) in 2009 and served as an audit specialist in PricewaterhouseCoopers and KPMG for 7 years. He has also been awarded the qualification of Financial Risk Manager (FRM) in 2009 and Chartered Financial Analyst (CFA) in 2010. Mr. Chin has extensive experience serving as senior management for multiple Hong Kong listed companies. Mr. Chin is currently the Independent non-executive director of Champion Alliance International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1629).

Mr. Chin 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. Chin is entitled to a Director's fee of HK\$15,000 (before tax) 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.

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

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

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

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

Mr. Ning, aged 46, graduated from Sun Yat-Sen University. He worked in audit department of PricewaterhouseCoopers and financial advisory department of Deloitte after which he worked as an investment director in a private equity fund. Mr. Ning is a member of the Chinese Institute of Certified Public Accountants (CICPA).

Mr. Ning has over 15 years' experience in investment and financial advisory. He has extensive experience in deal structuring, valuation, due diligence and post-transaction management etc. relating to investment projects. He is good at providing solution to turn around under-performing business and enhance business value. He is familiar with business environment of Mainland China and has unique insights in opportunities and challenges which a PRC business could be facing.

Mr. Ning is familiar with the capital market in China and Hong Kong. He handled many cases involving restructuring, RTO, re-listing of companies listed on China or Hong Kong market. Selective cases include Nanjing Tanker (600087.SH), Southwest Pharmaceuticals (600666.SH) and Fook Woo Group (00923.HK). He has solid experience in pharmaceuticals, bio-tech, real estate as well as entertainment.

Mr. Ning is currently an independent non-executive director of Hifood Group Holdings Co., Limited, a company listed on the Main Board of the Stock Exchange (stock code: 442).

Mr. Ning 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. Ning is entitled to a Director's fee of HK\$15,000 (before tax) 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.

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

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

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

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

Mr. Chung, aged 63, holds a Diploma in Business Management from the Hong Kong Management Association and a Certificate of Bank of China Banking Course. He has over 24 years of experience in finance and business consulting.

Mr. Chung started working in The Kwangtung Provincial Bank in 1976, and his last position before leaving the bank in 1996 was a manager in charge of the Tai Po sub-branch. After his departure from The Kwangtung Provincial Bank, Mr. Chung established Raymond Chung Company in 1996, a finance and business consulting firm for corporations in Hong Kong. In 2004, he set up another consulting firm, Excel Linker Capital (Asia) Limited, to provide similar consultancy services. Due to duplicity of the business nature, Raymond Chung Company was closed in September 2006. In 2009, Mr. Chung applied to deregister Excel Linker Capital (Asia) Limited as he decided to quit the consultancy services market.

Mr. Chung acted as an independent non-executive director of United Gene High-Tech Group Limited (currently known as Innovative Pharmaceutical Biotech Limited) (stock code: 399) from March 2007 to May 2009, Fu Ji Food and Catering Services Holdings Limited (currently known as Fresh Express Delivery Holdings Group Co., Limited) (stock code: 1175) from June 2011 to July 2013, China Kingstone Mining Holdings Limited (stock code: 1380) from February 2013 to July 2015, Fuguiniao Co., Ltd. (stock code: 1819, the shares of which were delisted on 26 August 2019) from September 2017 to May 2018, China Taifeng Beddings Holdings Limited (stock code: 873, the shares of which were delisted on 21 February 2019) from November 2018 to February 2019 and Centron Telecom International Holding Ltd. (stock code: 1155, the shares of which were delisted on 1 December 2020) from April 2018 to February 2020. He acted as an independent non-executive director from January 2009 to August 2013 and a non-executive director from August 2013 to September 2014 of U-RIGHT International Holdings Limited (currently known as Fullsun International Holdings Group Co., Limited) (stock code: 627). Since June 2017, Mr. Chung has been an independent non-executive director of China Huishan Dairy Holdings Company Limited (stock code: 6863, the shares of which were delisted on 23 December 2019). Mr. Chung currently served as a non-executive director of Freeman FinTech Corporation Limited (stock code: 279), an independent non-executive director of Hifood Group Holdings Co., Ltd. (stock code: 442) and an executive director of Silk Road Logistics Holdings Limited (stock code: 988).

Mr. Chung 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. Chung is entitled to a Director's fee of HK\$15,000 (before tax) 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.

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

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

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

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

Mr. Wang, aged 60, has more than 20 years of experience in business management.

From May 1982 to July 1992, Mr. Wang was the head of foreign funds department of Dandong Foreign Trade and Economic Cooperation Commission\* (丹東市外經貿委外資處), where he was responsible for liaising with foreign organisations and institutions for investments in Dandong. From July 1992 to July 1997, Mr. Wang was the vice magistrate of Kuandian Manchu Autonomous County\* (寬甸滿族自治縣), where he was responsible for assisting in the management of various departments and bureaus of the Kuandian Manchu Autonomous government. From July 1997 to May 2000, Mr. Wang worked as the vice department head of the Bureau of Mechanical and Metallurgical Industries of Dandong\* (丹東市機械冶金工業局), where he was responsible for formulating and overseeing the implementation of policies which facilitated the development of mechanical and metallurgical industries of Dandong. From May 2000 to May 2013, Mr. Wang was the president and chairman of Liaoning Huibao International Investment Group Co., Ltd.\* (遼寧匯寶國際投資集團有限公司), where he was responsible for formulating the overall investment strategies of the company.

Since March 2016, Mr. Wang has been the director of Liaoning Antai Nonferrous Mining Co., Ltd.\* (遼寧安泰有色礦業有限公司), director of Shengjing Bank (盛京銀行), chairman of Guoce Geoinformation Technology Industry Park Group Co., Ltd. (國測地理信息科技產業園有限公司) and chairman of An Tai International Investment Group (Hong Kong) Co., Ltd.\* (安泰國際投資集團(香港)有限公司), where he is mainly responsible for formulating the overall development strategies and overseeing the management and sourcing for offshore capital market opportunities of the respective companies.

Mr. Wang obtained a diploma of mechanical engineering from Northeastern Institute of Technology\* (東北工學院) (now known as Northeastern University (東北大學)) in September 1982.



Mr. Wang has entered into a service agreement as an executive Director with the Company for a term of three years from the date of appointment and should continue thereafter unless and until terminated by either the Company or Mr. Wang in accordance with the service agreement. Mr. Wang is entitled to any amount of Director's fee as the Company at general meeting may approve from time to time subject to Mr. Wang remaining a Director, and 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. Wang 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 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.

Save as disclosed above and save for holding 1,918,000,000 Shares in the Company indirectly through Ample Grace Investments Limited, Mr. Wang (i) does not hold any position with the Company or other members of the Group; (ii) has not entered into any service contract with the Company or other members of the Group; (iii) was not connected and has no relationship with any existing Directors, senior management, substantial Shareholders, or controlling Shareholders of the Company; (iv) is not interested in and does not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (v) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Wang has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to Mr. Wang's appointment as Director of the Company that need to be brought to the attention of the Shareholders of the Company.

### **Mr. Wong**

Mr. Wong, aged 41, has more than 16 years of experience in financial and business management.

Mr. Wong worked as a finance analyst of Carter Holt Harvey New Zealand from November 2005 to December 2006 and was responsible for business modelling and financial analysis. From February 2007 to February 2009, Mr. Wong was a senior auditor of the audit and assurance sector of Ernst & Young and was responsible for designing audit strategies and reviewing audit engagements. From March 2009 to June 2013, he was a senior associate of EHM International Ltd (London), and was primarily responsible for assisting in the design of investment strategies of funds, reviewing pipeline investments particularly in the energy and real estate sector, and reviewing the performance of funds. From July 2013 to March 2014, he was a director of Katch Investment (Asia-Pacific) Limited, where he provided advisory services to clients for investments involving cross-border and offshore structures and projects fund raising.

Mr. Wong has experiences in the advisory and asset management industry since March 2014 where he currently is the director and responsible officer of advisory and asset management of Nebula Asset Management Limited and is responsible for the management of clients' investment portfolios, overseeing operations of the company and exploring potential merger and acquisition opportunities.

Mr. Wong has also been the vice president and assistant chairman of Guoce Geoinformation Technology Industry Park Group Co., Ltd. (國測地理信息科技產業園有限公司) since March 2018, where he is mainly responsible for strategic overview of the business operation of the company, in particular infrastructure developments, operational review and financing of National Geographic Information Technology Industrial Park, which was located at the east side of Beijing Capital International Airport. Mr. Wong is also involved in the development and operation of Guoce (Jinzhou) Graphite Technology Industrial Park, a "key project" of the Liaoning Province as regarded by the Liaoning Province's government, where he is responsible for assisting in land development acquisitions, operational business planning and project financing.

Mr. Wong obtained the Bachelor of Commerce & Administration in Accounting and Commercial Law and Information Systems from Victoria University of Wellington New Zealand in December 2002. He also obtained his professional qualification as a chartered accountant from the New Zealand Institute of Chartered Accountants and a certified public accountant from the Hong Kong Institute of Certified Public Accountants in February 2008 and January 2011, respectively.

Mr. Wong has entered into a service agreement as an executive Director with the Company for a term of three years from the date of appointment and should continue thereafter unless and until terminated by either the Company or Mr. Wong in accordance with the service agreement. Mr. Wong is entitled to any amount of Director's fee as the Company at general meeting may approve from time to time subject to Mr. Wang remaining a Director, and 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. Wong 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 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.

Save as disclosed above and save for holding 1,918,000,000 Shares in the Company indirectly through Ample Grace Investments Limited, Mr. Wong (i) does not hold any position with the Company or other members of the Group; (ii) has not entered into any service contract with the Company or other members of the Group; (iii) was not connected and has no relationship with any existing Directors, senior management, substantial Shareholders, or controlling Shareholders of the Company; (iv) is not interested in and does not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (v) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Wong has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to Mr. Wong's appointment as Director of the Company that need to be brought to the attention of the Shareholders of the Company.

## **CHANGE OF CHAIRMAN AND AUTHORISED REPRESENTATIVE AND RESIGNATION OF PRESIDENT**

The Board announces that with effect from 8 October 2021:

- (1) Mr. Cheung Shuen Lung ("**Mr. Cheung**") has relinquished his role as chairman of the Board (the "**Chairman**") but will remain to serve as an executive Director of the Company;
- (2) Mr. Cheung has resigned as an authorised representative of the Company under Rule 3.05 of the Listing Rules (the "**Authorised Representative**");
- (3) Mr. Wong, an executive Director, has been appointed as the Chairman and Authorised Representative; and
- (4) Mr. Zeng Gang ("**Mr. Zeng**") has resigned as the president of the Company due to his other personal pursuits and business commitments.

Each of Mr. Cheung and Mr. Zeng confirmed that he had no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders of the Company. The Board would like to express its sincere appreciation to Mr. Cheung and Mr. Zeng for their contribution to the Company during their tenure of service.

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

### **The Audit Committee**

The Board announces that with effect from 8 October 2021:

- (1) Mr. Chu has been appointed as the chairman of the Audit Committee; and
- (2) Mr. Chin and Mr. Ning have been appointed as members of the Audit Committee.

The Audit Committee is now composed of three independent non-executive Directors, namely Mr. Chu as the chairman, and Mr. Chin and Mr. Ning as members.

### **The Remuneration Committee**

The Board announces that with effect from 8 October 2021:

- (1) Mr. Chung has been appointed as the chairman of the Remuneration Committee;
- (2) Mr. Chin and Mr. Wong have been appointed as member of the Remuneration Committee; and
- (3) Mr. Cheung has ceased to be a member of the Remuneration Committee.

The Remuneration Committee is now composed of two independent non-executive Directors, namely Mr. Chung as the chairman and Mr. Chin as member, and one executive Director, namely Mr. Wong as member.

### **The Nomination Committee**

The Board announces that with effect from 8 October 2021:

- (1) Mr. Wong has been appointed as the chairman of the Nomination Committee;
- (2) Mr. Ning and Mr. Chung have been appointed as members of the Nomination Committee; and
- (3) Mr. Cheung has ceased to be the chairman and a member of the Nomination Committee.

The Nomination Committee is now composed of one executive Director, Mr. Wong as the chairman, and two independent non-executive Directors, namely Mr. Ning and Mr. Chung as members.

### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND CHIEF OPERATIONAL OFFICER**

The Board announces that with effect from 8 October 2021:

- (1) Mr. Shi Lei (“**Mr. Shi**”) has been appointed as the chief executive officer of the Company; and
- (2) Mr. Xia Ding (“**Mr. Xia**”) has been appointed as the chief operational officer of the Company.

Set out below are the biographical details and other information of Mr. Shi and Mr. Xia.

## Mr. Shi

Mr. Shi, aged 47, has over 21 years of experience in business management and the finance industry.

From 2000 to 2007, Mr. Shi worked in A. T. Kearney, a global management consulting firm headquartered in the United States, with his last position being a manager of the firm. While working in the Beijing, Shanghai, Boston, Detroit and Hong Kong offices of the firm, his role was primarily to provide strategy, organisation, and operation management consulting services to over 20 global and local enterprises and government agencies. From 2007 to 2013, Mr. Shi worked as the vice president and later the executive director of Bohai Industrial Investment Fund (渤海產業投資基金), which is the first RMB-denominated private equity fund in China. During his employment in Bohai Industrial Investment Fund, Mr. Shi was the investment committee member from 2009 to 2013 and was responsible for overseeing the fund's equity investments in multiple listed companies and banks. From 2014 to 2019, Mr. Shi worked for Hunan Caixin Financial Holding Group (湖南財信金融控股集團), where he assumed top management role from 2015 to 2019 and was on the board of directors of its asset management company and insurance subsidiary. He also acted as the general manager and chairman of the group's listed subsidiary. Since 2020, Mr. Shi has been the assistant president of Guoce Geoinformation Technology Industry Park Group Co., Ltd. (國測地理信息科技產業園有限公司).

Mr. Shi obtained a bachelor's degree in electrical engineering and a bachelor's degree in industrial engineering from Tsinghua University in 1997. In 2000, he obtained a master's degree in electrical engineering from Tsinghua University. Mr. Shi was the elected president of Tsinghua University Student Union in 1996, and was the chairman of Tsinghua University Graduate Association in 1997.

Mr. Shi has entered into an employment contract with the Company as the chief executive officer of the Company. Pursuant to the employment contract, the term of office of Mr. Shi is one year from the date of appointment. Mr. Shi is entitled to an annual remuneration of HK\$1,500,000, which was determined with reference to his duties, responsibilities and prevailing market conditions and may be reviewed from time to time at the discretion of the Board.

Save as disclosed above, Mr. Shi (i) does not hold any position with the Company or any member of the Group; and (ii) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save for being a director of NanHua Bio-medicine Co., Ltd. (南華生物醫藥股份有限公司) (stock code: 000504), a company listed on the Shenzhen Stock Exchange, from January 2015 to April 2019, Mr. Shi does not have any directorship in other listed public companies in the last three years.

As at the date of this announcement, Mr. Shi does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

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

Mr. Xia, aged 53, has over 30 years of experience in the real estate development and investment industry.

From 1990 to 2006, Mr. Xia worked in various companies in the real estate industry, where he was manager of the engineering department, assistant general manager and deputy general manager responsible for overseeing the construction and acquisition of real properties. From 2006 to 2012, Mr. Xia served as the general manager and vice president of the Hevol Group, where he was primarily responsible for overseeing the development and investment of real estate by the group in southern China and led the establishment of offices in Chongqing, Hainan and Hunan with a view of improving the corporate governance and professional services of the group. Since 2012, Mr. Xia has been the president of Chongqing Peking University Resources Investment Company Limited (重慶北大資源投資有限公司), where he has been responsible for overseeing the operations of the company.

Mr. Xia obtained a bachelor's degree in industrial and civil construction from the Chongqing University of Construction and Engineering (重慶建築工程大學) (now known as the Chongqing University (重慶大學)) in 1989.

Mr. Xia has entered into an employment contract with the Company as the chief operational officer of the Company. Pursuant to the employment contract, the term of office of Mr. Xia is one year from the date of appointment. Mr. Xia is entitled to an annual remuneration of HK\$1,250,000, which was determined with reference to his duties, responsibilities and prevailing market conditions and may be reviewed from time to time at the discretion of the Board.

Save as disclosed above, Mr. Xia (i) does not hold any position with the Company or any member of the Group; (ii) does not have any directorship in other listed public companies in the last three years; and (iii) 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. Xia does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

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



## COMPLIANCE WITH RULES 3.10, 3.21 AND 3.25 OF THE LISTING RULES

Reference is made to the announcement of the Company dated 30 September 2021 (the “**Announcement**”) in relation to amongst others, the non-compliance with Rules 3.10, 3.10A, 3.21 and 3.25 of the Listing Rules.

As disclosed in the Announcement, immediately after the resignation of Mr. Chan Chung Kik, Lewis, Mr. Lai Nga Ming, Edmund and Mr. Lau Ka Wing as the independent non-executive Directors and their related positions in the Audit Committee of the Board:

- (a) the Board will only comprise six (6) executive Directors and zero (0) independent non-executive Director. Accordingly, the Company will be unable to meet the requirement set out in Rule 3.10(1) of the Listing Rules;
- (b) the independent non-executive directors cannot represent at least one-third of the Board. Accordingly, the Company will be unable to meet the requirement set out in Rule 3.10A of the Listing Rules;
- (c) the Audit Committee will comprise zero (0) independent non-executive Director. Accordingly, the Company will be unable to meet the requirements set out in Rule 3.21 of the Listing Rules; and
- (d) the Remuneration Committee will comprise zero (0) independent non-executive Director as the chairman and the member. Accordingly, the Company will be unable to meet the requirements set out in Rule 3.25 of the Listing Rules.

Following the appointment of the Directors:

- (a) the Board comprises eight (8) executive Directors, one (1) non-executive Director and four (4) independent non-executive Directors. Accordingly, the Company meets (i) the requirement as to the minimum number of independent non-executive Directors required under Rule 3.10(1) of the Listing Rules; and (ii) the requirement set out in Rule 3.10(2) of the Listing Rules as Mr. Chu is an independent non-executive Director having appropriate professional qualifications or accounting or related financial management expertise;
- (b) the Audit Committee comprises three (3) independent non-executive Directors and is chaired by Mr. Chu. Accordingly, the Company is able to meet the requirements set out in Rule 3.21 of the Listing Rules: (i) as Mr. Chu is an independent non-executive Director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules; and (ii) the Audit Committee is chaired by an independent non-executive Director; and

- (c) the Remuneration Committee comprises two (2) independent non-executive Directors and one (1) executive Director and is chaired by Mr. Chung. Accordingly, the Company meets the requirements set out in Rule 3.25 of the Listing Rules: (i) the requirement as to be chaired by an independent non-executive Director; and (ii) the requirement as to comprise a majority of independent non-executive Directors.

## **NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

According to Rule 3.10A of the Listing Rules, the Company must appoint independent non-executive directors representing at least one-third of the Board.

Following the appointment of the Directors, the Board comprises thirteen (13) Directors, including eight (8) executive Directors, one (1) non-executive Director and four (4) independent non-executive Directors. Accordingly, the Company will be unable to meet the requirement that must appoint independent non-executive directors representing at least one-third of the Board as set out in Rule 3.10A of the Listing Rules.

As such, the Board will make its best endeavours to identify suitable candidate(s) to fill the vacancy(ies) as soon as practicable and within three months from 30 September 2021 as provided in Rules 3.11 of the Listing Rules to meet the requirement under the Listing Rules.

The Company will make further announcement(s) as and when appropriate in relation to any future appointment of new independent non-executive director(s).

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange of Hong Kong Limited was suspended from 9:00 a.m. on 26 April 2021 and will remain suspended until further notice.

By Order of the Board  
**Peking University Resources (Holdings) Company Limited**  
**Wong Kai Ho**  
*Chairman*

Hong Kong, 8 October 2021

*As at the date of this announcement, the Board comprises executive Directors of Mr. Wong Kai Ho (Chairman), Mr. Wang Guiwu, Mr. Cheung Shuen Lung, Mr. Zeng Gang, Ms. Sun Min, Mr. Ma Jian Bin, Ms. Liao Hang and Mr. Zheng Fu Shuang; non-executive Director of Mr. Yau Pak Yue; and the independent non-executive Directors of Mr. Chu Kin Wang, Peleus, Mr. Chin Chi Ho, Stanley, Mr. Ning Rui and Mr. Chung Wai Man.*

\* *For identification purposes only*