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资源控股
RESOURCES HOLDINGS

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)

INSIDE INFORMATION ANNOUNCEMENT IN RELATION TO LITIGATION

This announcement is made by Peking University Resources (Holdings) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The Company was recently informed that the Intermediate People’s Court of Guiyang, Guizhou Province* (貴州省貴陽市中級人民法院) (the “**Court**”) issued a judgment (the “**Judgment**”) on 31 March 2023 in respect of a civil legal proceeding (the “**Litigation**”) against Kaifeng Boyuan Real Estate Development Co., Ltd.* (開封博元房地產開發有限公司) (the “**2nd Defendant**”) and Chongqing Yingfeng Property Co., Ltd.* (重慶盈豐地產有限公司) (the “**5th Defendant**”), each an indirect subsidiary of the Company, among other co-defendants.

According to the Judgment, it was alleged by the plaintiff, Beijing Deyu Yuantong Technology Co., Ltd.* (北京德隅源通科技有限公司) (the “**Plaintiff**”), that Kaifeng Boming Real Estate Development Co., Ltd.* (開封博明房地產開發有限公司) (the “**1st Defendant**”) obtained a loan from Huaneng Guicheng Trust Corp., Ltd.* (華能貴誠信託有限公司) (“**Huaneng Trust**”) in 2019 for a principal amount of RMB1 billion secured by, among others, the pledge of certain land parcels held by the 2nd Defendant, and the share charge of the entire equity interest in the 2nd Defendant held by the 5th Defendant. The 1st Defendant failed to repay the loan and the outstanding principal is RMB590 million. Huaneng Trust subsequently transferred the loan and security to the Plaintiff, who initiated the Litigation against the defendants.

* For identification purposes only

The Judgment ruled that, among others: (i) the 1st Defendant shall repay the Plaintiff the outstanding principal of RMB590 million together with interest and default interest; (ii) the Plaintiff has the priority in respect of the compensation from the proceeds of auction and sale of certain land parcels held by the 2nd Defendant; (iii) the Plaintiff has the priority in respect of the compensation from the proceeds of auction and sale of the entire equity interest in the 2nd Defendant held by the 5th Defendant; and (iv) the 2nd Defendant to be jointly liable for the amount payable by the 1st Defendant mentioned in (i).

The 1st Defendant is a wholly-owned subsidiary of Hong Kong Huzi Limited (“**HK Huzi**”). The Group had completed the disposal of 100% shareholding in HK Huzi on 25 March 2022. Upon the completion of the disposal, the 1st Defendant was no longer a member of the Group. The Company is in the process of reviewing the Judgment and discussing with its legal advisors to assess the situation and consider its possible options, including but not limited to any appeal process. The Company will discuss with its accountants and consider the necessary accounting treatment of the Judgment according to the requirements of relevant accounting standards, and assess and determine whether to make any provision after taking into account various relevant factors, including but not limited to the asset and financial conditions of other co-defendants, the value of collaterals and the Group’s potential liabilities under the Judgment.

Save as disclosed in this announcement, based on information currently available, the directors of the Company consider that the Litigation will not have any material adverse impacts on the operation and financial position of the Group. Further announcement(s) will be made by the Company in respect of material developments in the matters as and when appropriate in accordance with the Listing Rules.

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

Hong Kong, 21 April 2023

As at the date of this announcement, the Board comprises executive Directors of Mr. Wong Kai Ho (Chairman), Mr. Wang Guiwu, Mr. Huang Zhuguang and Mr. Guo Langhua; and the independent non-executive Directors of Mr. Chin Chi Ho, Stanley, Mr. Chung Wai Man and Mr. Hua Yichun.