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NATIONAL UNITED RESOURCES HOLDINGS LIMITED
國家聯合資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 254)

VOLUNTARY ANNOUNCEMENT
ON THE PROVISION OF GUARANTEE
TO A WHOLLY-OWNED SUBSIDIARY

This announcement is made by National United Resources Holdings Limited (“**Company**”) on a voluntary basis.

The board (“**Board**”) of directors of the Company (“**Directors**”) hereby announces that 北京天馬通馳汽車租賃有限公司 (Beijing Tian Ma Tong Chi Car Rental Co., Ltd.*) (“**Lessee**”), a company established in the People’s Republic of China and became an indirect wholly-owned subsidiary of the Company on 31 August 2016, entered into two finance lease agreements (“**Finance Lease Agreements**”) with 如通(天津)融資租賃有限公司 (Rutong (Tianjin) Financial Leasing Co., Ltd.*) (“**First Lessor**”) (“**First Finance Lease Agreement**”) and 中民國際融資租賃股份有限公司 (CM International Financial Leasing Corp., Ltd.) (“**Second Lessor**”) (“**Second Finance Lease Agreement**”) on 24 June 2016 and 26 August 2016 respectively. Pursuant to the First Finance Lease Agreement, the First Lessor agreed to purchase from the Lessee 105 electric vehicles (“**First Leased Assets**”) at a consideration of RMB49,875,000 and lease the First Leased Assets back to the Lessee at an aggregate lease consideration of approximately RMB59,978,460 (“**First Finance Lease**”) for a term of 60 months from the the date of drawdown of the First Finance Lease. Pursuant to the Second Finance Lease Agreement, the Second Lessor agreed to purchase from the Lessee 295 electric vehicles (“**Second Leased Assets**”) at a consideration of RMB140,125,000 and lease the

Second Leased Assets back to the Lessee at an aggregate lease consideration of approximately RMB162,251,294 (“**Second Finance Lease**”) for a term of 60 months from the fifteenth calendar day immediately following the date of drawdown of the Second Finance Lease.

The Company (as guarantor), being the holding company of the Lessee which indirectly owns the entire interest in the Lessee, has entered into two guarantee agreements (“**Guarantee Agreements**”) with the First Lessor and the Second Lessor, pursuant to which the Company agreed to provide guarantees with irrevocably joint liability for the performance of obligations (including but not limited to the settlement obligation) to each of the First Lessor and the Second Lessor by the Lessee under the First Finance Lease Agreement and the Second Finance Lease Agreement respectively, including but not limited to the payment of liability, interest, penalty interest, liquidated damages and compensations. The guarantee periods under each of the Guarantee Agreements shall commence on the effective date of the respective Guarantee Agreements until 2 years after the performance terms for all the guaranteed liabilities under the respective Finance Lease Agreements expire.

The Directors confirm that to the best of their knowledge, information and belief, having made all reasonable enquiries, each of the First Lessor, the Second Lessor and their respective ultimate beneficial owner(s) is third party independent of the Company and the connected person(s) of the Company (as defined under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“**Listing Rules**”)).

The Company acquired the car rental services and tour bus services through the acquisition of the entire equity interest in the Lessee on 31 August 2016 pursuant to a sale and purchase agreement dated 15 January 2016 (as amended by a supplemental agreement dated 24 June 2016). Details of the transaction above are set out in the announcements of the Company dated 15 January 2016, 24 June 2016 and 31 August 2016 and the circular of the Company dated 30 June 2016. As at the date of this announcement, the Company indirectly owns 100% of the equity interest of the Lessee, which is a company established in the PRC on 3 July 2006 and it owns 49% of the equity interest of 北京天馬通馳旅遊客運有限公司 (Beijing Tian Ma Tong Chi Travel Transportation Co., Ltd*) (“**TMTC Travel**”), a company incorporated in the PRC on 24 April 1990. The Lessee together with TMTC Travel is principally engaged in the provision of car rental services and tour bus services including shuttle bus services for business and leisure purposes as well as related value-added services. The Directors consider that the Finance Lease Agreements would optimize the finance structure of the Lessee, increase its finance channels and satisfy its capital requirements without material impact on

the actual operation of the Lessee, which will in turn benefit of the Company as a whole. In light of the above, the Directors consider that the entering into the Guarantee Agreements are fair and reasonable and in the interests of the Company and its shareholders as a whole.

The Guarantee Agreements do not constitute any notifiable transaction of the Company under Chapter 14 of the Listing Rules, nor any connected transaction of the Company under Chapter 14A of the Listing Rules. The Board wishes to make a voluntary disclosure to inform its shareholders and potential investors in respect of the details of the Guarantee Agreements.

By Order of the Board
National United Resources Holdings Limited
Lo Ka Wai
Executive Director

Hong Kong, 18 October 2016

As at the date of this announcement, the executive Directors are Mr. Lo Ka Wai, Mr. Feng Yongming and Mr. Tian Songlin; the non-executive Directors are Ms. Mou Ling and Mr. Yang Liu; and the independent non-executive Directors are Mr. Wang Qun, Dr. Yang Zhi Shu, Mr. Lai Ho Man, Dickson and Dr. Zhang Tianmin.

* *for identification purpose only*