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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)

PROFIT GUARANTEE

Reference is made to the circular (the “**Circular**”) of National United Resources Holdings Limited (the “**Company**”) dated 30 June 2016. Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

Pursuant to the section headed “Letter From the Board – the Sale and Purchase Agreement – Guaranteed Profit and Adjustment to the Consideration” in the Circular, the Consideration is subject to adjustment in relation to the difference between the Net Profit and the Guaranteed Profit. In particular, Cash Consideration B and Convertible Bond B, as well as Cash Consideration C and Convertible Bond C, are subject to adjustment in relation to the Net Profit for the First Relevant Period and Second Relevant Period respectively.

Since the Net Profit for both the First Relevant Period and Second Relevant Period could not meet the respective profit requirement under the consideration adjustment mechanism set out in the Sales and Purchase Agreement, no Cash Consideration B and Cash Consideration C were paid, and no Convertible Bond B and Convertible Bond C were issued to the Vendors pursuant to the terms of the Sales and Purchase Agreement.

By order of the Board
National United Resources Holdings Limited
Ji Kaiping
Chairman

Hong Kong, 23 July 2019

As at the date of this announcement, the executive Directors are Mr. Ji Kaiping (Chairman) and Mr. Guo Peiyuan, the non-executive Director is Mr. An Jingwen, and the independent non-executive Directors are Mr. Li Wen, Mr. Qiu Ke and Ms. Chen Yen Yung.