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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)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by National United Resources Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 18 September 2019, 5 November 2019, 25 November 2019, 31 January 2020, 19 February 2020, 27 February 2020, 31 March 2020, 2 April 2020, 29 April 2020, 13 July 2020, 31 July 2020 and 17 September 2020 (the “**Announcements**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcements.

RECENT PROGRESS

Decision of the Listing Review Committee

On 16 September 2020, the Company received the Listing Review Committee’s decision in respect of the Listing Review Committee Hearing held on 15 January 2020 and the Further Hearing held on 9 September 2020 (the “**LRC Decision**”), to overturn the Listing Committee Decision.

Proposed Restructuring

The Company and its professional advisers are currently finalising the announcement and the circular in relation to the proposed restructuring contemplated under the Resumption Proposal, including the Subscription, Open Offer and the Debt Restructuring, which are subject to vetting by the regulators. Further announcement(s) will be made to keep the Shareholders informed as and when appropriate.

Company Business Update

As the COVID-19 outbreak has been eased in Beijing, business of the capital has been gradually resumed and major firms has brought staff back to the office. As at the date of this announcement, over 80% usage in the Group's bus transportation service business has been resumed. There remain a keen demand over shuttle bus transportation services in Beijing, which remains a preferable option over other public transport in terms of health and safety concern.

CONTINUED SUSPENSION OF TRADING OF THE SHARES

Trading in the shares of the Company on the Stock Exchange, which was suspended with effect from 9:00 a.m. on 1 August 2016, remains suspended and will continue to be so until further notice.

The publication of this announcement does not mean the Resumption Proposal, which is subject to a number of conditions precedent, will be approved by the regulatory bodies or will be implemented in part or in full. Shareholders and investors are advised to exercise caution in dealing in the shares or relevant securities of the Company.

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

Hong Kong, 30 October 2020

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.