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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 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, 17 September 2020, 30 October 2020, 29 January 2021, 26 March 2021, 30 April 2021, 24 June 2021, 15 July 2021, 30 July 2021, 16 August 2021, 25 August 2021, 14 September 2021, 16 September 2021, 21 September 2021, 30 September 2021 and 20 October 2021 (the “**Announcements**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcements.

RECENT PROGRESS

Proposed Restructuring

On 24 June 2021, the Company issued the announcement in respect of the proposed restructuring involving proposed capital reorganisation, subscription of new shares, open offer, debt restructuring and application for whitewash waiver (the “**Proposed Restructuring**”).

On 30 September 2021, the Company submitted the Circular in relation the Proposed Restructuring and the transactions contemplated thereunder to the regulators for vetting. The Company has received comments from the Stock Exchange and is currently preparing a reply.

As additional time is required to prepare and finalise certain information for inclusion in the Circular, an application was made for a waiver from strict compliance with Rule 8.2 of the Takeovers Code, and the Executive has granted the consent which allows the Circular to be despatched on or before 30 November 2021.

Extension on Long Stop Date of the Underwriting Agreement

The Company and the Underwriter entered into the Supplemental Underwriting Agreement on 20 September 2021 and the Second Supplemental Underwriting Agreement on 20 October 2021 to extend the Longstop Date of the Underwriting Agreement to 30 November 2021.

Company Business Update

There has been a resurgence of COVID-19 cases in mainland China with several infection cases reported in Beijing, the Chinese government disease prevention department requested corporations to take caution. Although the recent rebound does not have material effect on the business of TMTC Group, the Company will continue to comply with the instructions given by relevant departments and take preventative measures to prevent the spreading of the COVID-19.

The Company shall publish further announcement(s) update on the development of the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING OF THE SHARES

Trading in the Shares 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, 29 October 2021

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.