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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)

- (1) PROPOSED CAPITAL REORGANISATION;**
- (2) PROPOSED CONNECTED SUBSCRIPTION OF SHARES UNDER SPECIFIC MANDATE;**
- (3) PROPOSED OPEN OFFER;**
- (4) PROPOSED DEBT RESTRUCTURING AND CONNECTED SHARE ISSUANCE; AND**
- (5) APPLICATION FOR WHITEWASH WAIVER**

EXPECTED TIMETABLE AND CLOSURE OF REGISTER OF MEMBERS

References are 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, 20 October 2021, 29 October 2021, 22 November 2021, 30 November 2021 and 22 December 2021 in relation to, among other things, the proposed restructuring involving proposed capital reorganisation, subscription of new shares, open offer, debt restructuring and application for whitewash waiver (the “Announcements”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements, unless the context requires otherwise.

EXPECTED TIMETABLE

The expected timetable for the Restructuring is set out below:

2021

Despatch of the Circular Friday, 31 December

2022

Latest time for lodging transfers of Shares on
the Stock Exchange to be qualified for
attendance and voting at the GM 4:30 p.m. on Friday, 14 January

Register of members of the Company closes for
determining entitlement to attend and vote
at the GM (both dates inclusive) Monday, 17 January to
Friday, 21 January

Latest time for lodging proxy forms for the GM 11:00 a.m. on Wednesday, 19 January

Record date for attending and voting at the GM Friday, 21 January

Time and date of the GM 11:00 a.m. on Friday, 21 January

Announcement of results of the GM before 7:00 p.m. on Friday, 21 January

Register of members of the Company re-opens Monday, 24 January

Expected effective date of the Share Consolidation Tuesday, 25 January

Last day of cum-entitlements of the Consolidated
Shares for the Open Offer Tuesday, 25 January

First day of free exchange of the existing share certificates
for new share certificates for the Consolidated Shares Tuesday, 25 January

First day of ex-entitlements of the Consolidated Shares for the Open Offer	Wednesday, 26 January
Latest time for lodging transfer of the Consolidated Shares with the Company's share registrar in order to qualify for the Open Offer	4:30 p.m. on Thursday, 27 January
Closure of register of members to determine the eligibility of the Open Offer (both dates inclusive)	Friday, 28 January to Tuesday, 8 February
Open Offer Record Date	Tuesday, 8 February
Register of members of the Company re-opens	Wednesday, 9 February
Despatch of the Prospectus Documents (in the case of the Excluded Shareholders, the Prospectus only)	Wednesday, 9 February
Latest Time for Acceptance and payment of the Offer Shares	4:00 p.m. on Wednesday, 23 February
Announcement of the number of the Unsubscribed Shares subject to the Unsubscribed Shares Arrangement	Friday, 25 February
Latest Time for Termination of the Underwriting Agreement by the Underwriter	4:00 p.m. on Monday, 28 February
Open Offer becomes unconditional	Monday, 28 February
Commencement of placing of the Unsubscribed Shares by the Placing Agent, on best effort basis	Monday, 28 February
End of the Placing Period for placing the Unsubscribed Shares	Friday, 4 March

Announcement of the results of the Open Offer (including the results of the Placing)	Tuesday, 8 March
If the Open Offer is terminated, refund cheque to be despatched	Wednesday, 9 March
Completion of the Subscription, the Open Offer and the Debt Restructuring and despatch of certificates for the Subscription Shares, the Offer Shares and the Creditors Shares, and completion of all the Resumption Conditions and publication of an announcement relating to the Resumption	Wednesday, 9 March
Resumption and dealing in the Consolidated Shares commence.	9:00 a.m. on Thursday, 10 March
Odd lot matching arrangement	9:00 a.m. on Thursday, 10 March to 4:00 p.m. on Thursday, 31 March
Last day of free exchange of the existing share certificates for new share certificates for the Consolidated Shares.	Thursday, 31 March

All times stated above refer to Hong Kong times.

The expected timetable is for indicative purposes only and the expected timetable is subject to change, and any changes will be announced in a separate announcement by the Company as and when appropriate.

CLOSURE OF REGISTER OF MEMBERS

The Board hereby announces that the GM is scheduled to be held at 2/F., 35-45B, Bonham Strand, Sheung Wan, Hong Kong on Friday, 21 January 2022 at 11:00 a.m. For determining the eligibility of the Shareholders to attend and vote at the GM, the register of members of the Company will be closed from Monday, 17 January 2022 to Friday, 21 January 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the GM, all transfers of Shares accompanied by the relevant share certificate(s) must be lodged with the Company's share registrar and transfer office, Tricor Abacus Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 14 January 2022.

The Board also announces that the register of members of the Company will be closed from Friday, 28 January 2022 to Tuesday, 8 February 2022, both days inclusive, for determining the entitlements to the Open Offer, during which period no transfer of Shares will be registered. In order to determine entitlements to qualify under the Open Offer, all transfers of Shares accompanied by the relevant share certificate(s) must be lodged with the Company's share registrar and transfer office, Tricor Abacus Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 27 January 2022.

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.

Shareholders and potential investors should note that the Capital Reorganisation, the Subscription, the Open Offer, the Debt Restructuring and the Whitewash Waiver are subject to various conditions which may or may not be fulfilled, and therefore may or may not materialise and proceed. The Company will keep the public informed of the latest development by making further announcements as and when appropriate.

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

Hong Kong, 30 December 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable inquiries, that to the best of their knowledge, their opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.