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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) POLL RESULTS OF THE GENERAL MEETING  
HELD ON 21 JANUARY 2022;**  
**(2) SHARE CONSOLIDATION AND EXCHANGE OF  
SHARE CERTIFICATES;**  
**AND**  
**(3) GRANT OF THE WHITEWASH WAIVER**

**Financial advisors**



禹銘投資管理有限公司  
YU MING INVESTMENT MANAGEMENT LIMITED



英皇融資有限公司  
Emperor Capital Limited

References are made to (i) the circular (the “**Circular**”) of the Company dated 31 December 2021 in relation to, among other things, the Capital Reorganisation, the Subscription, the Open Offer, the Debt Restructuring and the Whitewash Waiver; (ii) the notice of the GM (the “**Notice**”) of the same date; and (iii) the announcement of the Company dated 18 January 2022 in relation to updates to the resumption progress (the “**Resumption Conditions Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular, unless the context requires otherwise.

## **POLL RESULTS OF THE GM**

The Board announces that the proposed resolutions (the “**Resolutions**”) as set out in the Notice were duly passed by the Shareholders or Independent Shareholders (as the case may be) by way of poll at the GM held on Friday, 21 January 2022.

As at the date of the GM, the issued share capital of the Company was 6,411,770,500 Shares. As disclosed in the Circular, the Subscribers and parties acting in concert with any of them are not interested in any Shares and no Shareholder was required to abstain from voting on any resolutions proposed at the GM. Accordingly, there were in aggregate 6,411,770,500 Shares entitling the holders of which to attend and vote for or against the Resolutions at the GM. None of the Shareholders had indicated in the Circular their intention to vote against or to abstain from voting on the Resolutions at the GM.

As disclosed in the Resumption Conditions Announcement, one of the conditions to enable trading in the Company’s shares to resume is that the Company shall obtain approval in a general meeting for the appointment of the incumbent Directors from independent shareholders who were not involved in the questionable transactions. Shares held by persons who were involved in the questionable transactions and persons connected with and/or related to such persons and/or their companies (the “**Excluded Shareholders**”) shall not be counted in the vote at the general meeting.

The Company’s share registrar, Tricor Abacus Limited (the “**Share Registrar**”), was appointed as the scrutineer for vote-taking at the GM. All Directors attended the GM.

The poll results in respect of the Resolutions at the GM are as follows:

<b>Ordinary Resolutions</b>		<b>Number of Votes</b> <i>(approximate %)</i>	
		<b>For</b>	<b>Against</b>
1.	To approve the Share Consolidation as set out in the ordinary resolution number 1 of the Notice.	1,071,011,130 (99.99%)	1,500 (0.01%)
2.	To approve, confirm and ratify the Revised Subscription Agreement (including but not limited to the allotment and issue of the Subscription Shares) and the transactions contemplated thereunder as set out in the ordinary resolution number 2 of the Notice.	1,069,802,913 (99.89%)	1,210,000 (0.11%)
3.	To approve the Open Offer, the Underwriting Agreement, the Placing Agreement, and the transaction contemplated under the Underwriting Agreement and the Placing Agreement as set out in the ordinary resolution number 3 of the Notice.	1,071,012,913 (100%)	0 (0%)
4.	To approve, confirm and ratify the Debt Restructuring Agreements (including but not limited to the allotment and issue of the Creditors Shares) and the transactions contemplated thereunder as set out in the ordinary resolution number 4 of the Notice.	1,069,802,913 (99.89%)	1,210,000 (0.11%)

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
5.	(a) To confirm and ratify the appointment of the following candidates as Directors as set out in the ordinary resolution number 5(a) of the Notice:		
	(i) Mr. Ji Kaiping as an executive Director	1,071,012,913 (100%)	0 (0%)
	(ii) Mr. Guo Peiyuan as an executive Director	1,071,012,913 (100%)	0 (0%)
	(iii) Mr. An Jingwen as a non-executive Director	1,071,012,913 (100%)	0 (0%)
	(iv) Mr. Li Wen as an independent non-executive Director	1,071,012,913 (100%)	0 (0%)
	(v) Mr. Qiu Ke as an independent non-executive Director	1,071,012,913 (100%)	0 (0%)
	(vi) Ms. Chen Yen Yung as an independent non-executive Director	1,071,012,913 (100%)	0 (0%)
	(b) To authorise the Board to fix the remuneration of the Directors as set out in the ordinary resolution number 5(b) of the Notice.	1,071,012,913 (100%)	0 (0%)
6.	To approve, confirm and ratify the audited financial statements of the Company and its subsidiaries for the years ended 31 December 2016, 2017, 2018, 2019 and 2020 respectively and the reports of the Directors and the auditors of the Company as set out in the ordinary resolution number 6 of the Notice.	1,069,802,913 (99.89%)	1,210,000 (0.11%)
As more than 50% of the votes were cast in favour of the above resolutions, the above resolutions were duly passed as ordinary resolutions of the Company.			

<b>Special Resolution</b>		<b>Number of Votes</b> <i>(approximate %)</i>	
		<b>For</b>	<b>Against</b>
7.	To approve the Whitewash Waiver as set out in the special resolution number 7 of the Notice.	1,069,802,660 (99.89%)	1,210,000 (0.11%)
As more than 75% of the votes were cast in favour of the above resolution, the above resolution was duly passed as special resolution of the Company.			

*Notes:*

1. All percentages are rounded to two decimal places.
2. Please refer to the Notice for full text of the Resolutions.
3. The Company has taken steps to ascertain whether any votes had been casted by or for the Excluded Shareholders at the GM. Based on the voting records, none of the Excluded Shareholders have casted votes on the resolution to appoint the incumbent Directors at the GM.

## **SHARE CONSOLIDATION AND EXCHANGE OF SHARE CERTIFICATES**

The Share Consolidation is expected to take effect on Tuesday, 25 January 2022. Further announcement will be issued by the Company in due course.

Shareholders may between 9:00 a.m. and 4:30 p.m. on any business day during the period from Tuesday, 25 January 2022 to Thursday, 31 March 2022 (both days inclusive), submit share certificates for the Shares (in pink colour) to the Share Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong to exchange for new share certificates for the Consolidated Shares (in blue colour) at the expense of the Company on the basis of ten Shares for one Consolidated Share.

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.5 each (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Share Registrar for each share certificate for the Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of share certificates involved is higher.

Upon Resumption, trading will only be in Consolidated Shares which share certificates will be issued in blue colour. Share certificates in pink colour for the Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title.

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) as at the date of this announcement; (ii) upon the Share Consolidation becoming effective; (iii) upon Completion (assuming all Qualified Shareholders fully subscribed for the Offer Shares); and (iv) upon Completion (assuming none of the Qualified Shareholders subscribed for the Offer Shares), assuming that there will not be any other changes in the issued share capital and shareholding structure of the Company from the date of this announcement up to Completion:

Shareholders	As at the date of this announcement		Upon the Share Consolidation becoming effective		Upon Completion (assuming all the Qualified Shareholders take up the Offer Shares)		Upon Completion (assuming none of the Qualified Shareholders take up the Offer Shares)	
	Number of Shares	%	Number of Consolidated Shares	%	Number of Consolidated Shares	%	Number of Consolidated Shares	%
<b>Subscribers</b>								
First Subscriber	-	-	-	-	972,500,000	31.60	972,500,000	31.60
Second Subscriber	-	-	-	-	615,500,000	19.99	615,500,000	19.99
Blissful Elite Limited	-	-	-	-	36,582,410	1.19	36,582,410	1.19
<b>Subscribers and parties acting in concert with any of them</b>								
Creditors (excluding Blissful Elite Limited)	-	-	-	-	1,624,582,410	52.78	1,624,582,410	52.78
<b>Former Directors</b>								
Yang Fan	810,759,648	12.64	81,075,965	12.64	162,151,930	5.27	81,075,965	2.63
Li Hui	1,801,000	0.03	180,100	0.03	360,200	0.01	180,100	0.01
Tian Songlin	470,000	0.01	47,000	0.01	94,000	0.00	47,000	0.00
	813,030,648	12.68	81,303,065	12.68	162,606,130	5.28	81,303,065	2.64
<b>Substantial Shareholders</b>								
Liu Zidong	605,050,000	9.44	60,505,000	9.44	121,010,000	3.93	60,505,000	1.97
Wang Yi	585,533,845	9.13	58,553,384	9.13	117,106,768	3.81	58,553,384	1.90
	1,190,583,845	18.57	119,058,384	18.57	238,116,768	7.74	119,058,384	3.87
<b>Placing Placee(s), Underwriter, sub-underwriters, and Independent Underwriting Placees</b>								
Other public Shareholders	4,408,156,007	68.75	440,815,601	68.75	881,631,202	28.65	440,815,601	14.33
<b>Total</b>	<b>6,411,770,500</b>	<b>100.00</b>	<b>641,177,050</b>	<b>100.00</b>	<b>3,077,628,409</b>	<b>100.00</b>	<b>3,077,628,409</b>	<b>100.00</b>

*Notes:*

1. As at the date of this announcement, none of the Directors is interested in any Shares or any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.
2. One of the Creditors, Blissful Elite Limited, is wholly owned by Mr. Jason Shi who is the son of Mr. Ji and will be interested in 36,582,410 Consolidated Shares upon completion of the Debt Restructuring. As such, the First Subscriber, Mr. Ji and parties acting in concert with them (including the Second Subscriber and Mr. Guo) will be interested in 1,624,582,410 Consolidated Shares, representing 52.78% of the enlarged total number of Consolidated Shares upon Completion.
3. None of the Underwriter and the sub-underwriters (together with parties acting in concert with each of them) will hold 10% or more of the issued Consolidated Shares immediately after the Open Offer and the Underwriter shall and shall cause the sub-underwriters to procure Independent Underwriting Placees to take up such number of Offer Shares as necessary to ensure that the public float requirements under Rule 8.08 of the Listing Rules are complied with immediately after the Open Offer.
4. Upon Completion, shareholding interest of (i) the Creditors (excluding Blissful Elite Limited); (ii) former Directors; (iii) substantial Shareholders (prior to Completion); (iv) the Placing Placee(s), the Underwriter, sub-underwriters, and Independent Underwriting Placees; and (v) other public Shareholders will be considered as public Shareholders.

The Company will take all appropriate steps to ensure that sufficient public float be maintained upon Completion in compliance with Rule 8.08 of the Listing Rules.

## **GRANT OF THE WHITEWASH WAIVER**

On 19 January 2022, the Executive has conditionally granted the Whitewash Waiver to the Subscribers, subject to (i) (a) the Whitewash Waiver and (b) the Subscription, the Open Offer and the Debt Restructuring being separately approved by at least 75% and more than 50% respectively of the independent vote (as defined in Note 1 on dispensations from Rule 26 of the Takeovers Code) that are cast either in person or by proxy at a general meeting of the Company, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Subscribers and their concert parties between 24 June 2021, being the date of the announcement of the proposed Restructuring, and the Completion.

As the Whitewash Waiver, the Subscription, the Open Offer and the Debt Restructuring have been approved by the Independent Shareholders respectively at the GM by way of poll, the aforementioned condition (i) has been fulfilled as at the date of this announcement.

## **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, 21 January 2022

*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.*