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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)

**APPLICATIONS FOR OFFER SHARES
AND
NUMBER OF UNSUBSCRIBED SHARES SUBJECT TO
THE UNSUBSCRIBED SHARES ARRANGEMENT**

Financial Advisors



馮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

Placing Agent and Underwriter to the Open Offer



英皇證券(香港)有限公司
Emperor Securities Limited

Reference is made to the prospectus of National United Resources Holdings Limited (the “**Company**”) dated 9 February 2022 in relation to the Open Offer (the “**Prospectus**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

APPLICATIONS FOR OFFER SHARES

The Board announces that as at 4:00 p.m. on Wednesday, 23 February 2022, being the Latest Time for Acceptance and payment for the Offer Shares, a total of 7 valid applications had been received for a total of 108,260,129 Offer Shares, representing approximately 16.88% of the total number of Offer Shares available for subscription under the Open Offer.

NUMBER OF UNSUBSCRIBED SHARES SUBJECT TO THE UNSUBSCRIBED SHARES ARRANGEMENT

Based on the number of valid acceptances, a total of 532,916,921 Unsubscribed Shares, representing approximately 83.12% of the total number of Offer Shares available for subscription under the Open Offer, will be subject to the Unsubscribed Shares Arrangement.

In order to comply with Rule 7.26A(1) of the Listing Rules, the Company has entered into the Placing Agreement with the Placing Agent for the Unsubscribed Shares Arrangement.

Upon and subject to the terms and condition set out in the Placing Agreement, the Placing Agent agrees to procure the Placees itself and/or through such other Sub-agents at its own expenses, on a best effort basis, to subscribe for the 532,916,921 Unsubscribed Shares at the Placing Price during the Placing Period from Monday, 28 February 2022 to Friday, 4 March 2022.

The Company will announce the results of the Open Offer (including the results of the Placing) on Tuesday, 8 March 2022 in accordance with the timetable of the Open Offer as set out in the Prospectus.

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. 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, 25 February 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.