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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)

VOLUNTARY ANNOUNCEMENT - MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE ACQUISITION

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of National United Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

MEMORANDUM OF UNDERSTANDING

The Board announces that on 19 January 2023, Million Best International Enterprise Limited (“**Million Best**”), an indirect wholly-owned subsidiary of the Company, entered into a non-legally binding memorandum of understanding (“**MOU**”) with Mr. Xie Minxiong (“**Mr. Xie**”) and Mr. Wang Zhaoqi (“**Mr. Wang**”) (collectively, the “**Vendors**”). Accordingly, Million Best intends to acquire all or part of the shares in Beijing Ruixin Botong Technology Company Limited* (the “**Target Company**”) beneficially owned by Mr. Xie and Mr. Wang (“**Possible Acquisition**”).

The principal terms of the MOU are as follows:

Date: January 19, 2023

Parties: (1) Million Best;
(2) Mr. Xie; and
(3) Mr. Wang.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Target Company and its ultimate beneficial owners, namely Mr. Xie and Mr. Wang are independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")).

Equity Interest to be Acquired and Consideration

The specific percentage of equity interest to be acquired in the Target Company and the consideration for the Possible Acquisition are subject to further negotiation between the parties to the MOU prior to the entering into of any formal agreement.

Due Diligence Review

Pursuant to the MOU, the Company shall be entitled to conduct due diligence review on the Target Company upon signing of the MOU. The Target Company shall use their best endeavours to assist the Company in completing the due diligence review on the Target Company.

Exclusivity

Pursuant to the MOU, the Vendors agreed that the Company has a 90-day exclusivity period in respect of 100% of the equity interest in the Target Company as set out in the MOU, during which the Vendors will not enter into any MOU, letter of intent, agreement or understanding or arrangement with any other party and will not sell, transfer, assign or otherwise dispose of such equity interest.

Non-legally Binding Effect

Save for the provisions as to due diligence review and confidentiality, the MOU does not constitute a legally binding agreement on the parties to the MOU.

Information of the Target Company

The Target Company was incorporated in China in 2006 and is mainly engaged in the construction of information technology in finance, transportation, education and service industries in mainland China, providing industry eco-chain implementation services and professional information technology solutions, from top-level design of information technology to one-stop operation and maintenance of information technology, and a full range of services for product development and implementation.

Reasons for and Benefits of the Possible Acquisition

The Group has been actively pursuing its development in the logistics and transportation industry. The management of the Company believes that the acquisition of the Target Company will provide the Group with more stable technical support and cheaper costs for its logistics and

transportation management system, which will enable the Group to have a stronger competitiveness in the market.

In light of the above, the Board considers that the MOU and the transactions contemplated thereunder are in line with the Company's development strategy, the relevant terms and conditions are fair and reasonable and such transactions are in the interests of the Company and its shareholders as a whole.

GENERAL

The MOU represents a preliminary mutual understanding of the parties regarding the Possible Acquisition. Save for the provisions as to due diligence review and confidentiality, the MOU will not create any legal liability to any of the parties in any respect. The Possible Acquisition, if materializes, may or may not constitute a notifiable transaction of the Company under the Listing Rules. If the parties enter into a formal acquisition agreement or decide to terminate the MOU, or if there are any material developments with respect to the Possible Acquisition, the Company will make further announcement(s) in accordance with the Listing Rules as and when appropriate.

As the Possible Acquisition may or may not proceed, shareholders of the Company and potential investors are reminded to exercise caution when dealing in the shares of the Company.

** For identification purposes only*

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

Hong Kong, 19 January 2023

As at the date of this announcement, the executive Directors are Mr. Ji Kaiping (Chairman), Mr. Guo Peiyuan, Ms. Mao Na, Ms. Ma Wenjing and Mr. Qiu Keshan, 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.