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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 - STRATEGIC COOPERATION AGREEMENT

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 to keep the shareholders (the “**Shareholders**”) and potential investors of the Company informed of the latest business development of the Group.

The Board is pleased to announce that on 10 July 2023, the Company entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with Wuyuan Carbon-Based Commercial Co., Ltd.* (“**Wuyuan**”). Pursuant to the Strategic Cooperation Agreement, the Company will establish a comprehensive strategic partnership with Wuyuan.

PRINCIPAL TERMS OF THE STRATEGIC COOPERATION AGREEMENT

The principal terms of the Strategic Cooperation Agreement are set out below:

1. Both parties aim to have in-depth business cooperation in the future and to establish a comprehensive strategic partnership.
2. Wuyuan will fully cooperate with the Company in its business in the development of natural eco-tourism and technological health products, including but not limited to establishment of joint venture(s) and mergers and acquisitions.
3. The Company agrees to leverage its existing tourism passenger transport resources and experience to provide support for Wuyuan’s projects.
4. Both parties will set up a working team to promote the above-mentioned cooperation. Details of subsequent cooperations shall be subject to the relevant specific cooperation agreements to be entered into by the parties separately.

The Board considers that the Strategic Cooperation Agreement has been entered into on normal commercial terms after arm's length negotiation between the Company and Wuyuan, and such cooperation is in the interests of the Company and its Shareholders as a whole.

INFORMATION OF WUYUAN

Wuyuan is a limited company established under the laws of the People's Republic of China. It is mainly engaged in the R&D, manufacturing and sale of tourism and general health products.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Wuyuan and its ultimate beneficial owners, Mr. Ye Gaobiao and Ms. Wang Meiwei, are third parties independent to the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")).

ADVANTAGES AND BENEFITS OF ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

The Board believes that the entering into of the Strategic Cooperation Agreement will facilitate the Group's expansion of business scope, improve the Group's resistance to operational risks and is in line with the future development direction of the Group.

GENERAL

As at the date of this announcement, no specific agreement in relation to the proposed cooperation as stated in the Strategic Cooperation Agreement has been entered into between the parties. As such, the proposed cooperation as stated in the Strategic Cooperation Agreement may or may not be materialized. In the event that the Company enters into any specific agreement in relation to the proposed cooperation, further announcement(s) will be made by the Company in accordance with the Listing Rules as and when appropriate.

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

Hong Kong, 10 July 2023

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

** For identification purpose only*