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北大资源
PKU RESOURCES

Peking University Resources (Holdings) Company Limited

北大资源（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00618)

**CHANGE OF EXECUTIVE DIRECTORS, CHANGE OF INDEPENDENT
NON-EXECUTIVE DIRECTOR, CHANGE OF PRESIDENT, CHANGE OF MEMBER
OF AUDIT COMMITTEE AND NOMINATION COMMITTEE AND CHANGE OF
AUTHORISED REPRESENTATIVE OF THE COMPANY**

The Board announces that Mr Fang Hao and Mr Zhou Bo Qin resigned as executive Directors with effect from 10 June 2016 and Ms Cao Qian resigned as independent non-executive Director with effect from 10 June 2016. The reason for resignation of Mr Fang Hao, Mr Zhou Bo Qin and Ms Cao Qian is their intention to concentrate on their own business engagement. Mr Shi Hua and Ms Sun Min were appointed as executive Directors with effect from 10 June 2016 and Mr Fung Man Yin, Sammy was appointed as independent non-executive Director with effect from 10 June 2016. Due to the resignation of Mr Fang Hao as executive Director on 10 June 2016, Mr Fang Hao also ceased to be the president of the Company with effect from 10 June 2016. Mr Shi Hua was appointed to replace Mr Fang Hao as the president of the Company with effect from 10 June 2016. Due to the resignation of Ms Cao Qian as independent non-executive Director on 10 June 2016, Ms Cao Qian also ceased to be the member of audit committee and nomination committee of the Company with effect from 10 June 2016. Mr Fung Man Yin, Sammy was appointed to replace Ms Cao Qian as the member of audit committee and nomination committee of the Company with effect from 10 June 2016. Mr Fang Hao also ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 10 June 2016. Mr Shi Hua was appointed to replace Mr Fang Hao as the authorised representative of the Company with effect from 10 June 2016.

The board of directors (the “Board”) of Peking University Resources (Holdings) Company Limited (the “Company”) announces that Mr Fang Hao and Mr Zhou Bo Qin resigned as executive directors of the Company (“Directors”) with effect from 10 June 2016 and Ms Cao Qian resigned as independent non-executive Director with effect from 10 June 2016. The reason for resignation of Mr Fang Hao, Mr Zhou Bo Qin and Ms Cao Qian is their intention to concentrate on their own business engagement. Mr Shi Hua (“Mr Shi”) and Ms Sun Min (“Ms Sun”) were appointed as executive Directors with effect from 10 June 2016 and Mr Fung Man Yin, Sammy (“Mr Fung”) was appointed as independent non-executive Director with effect from 10 June 2016. Due to the resignation of Mr Fang Hao as executive Director on 10 June

2016, Mr Fang Hao also ceased to be the president of the Company with effect from 10 June 2016. Mr Shi was appointed to replace Mr Fang Hao as the president of the Company with effect from 10 June 2016. Due to the resignation of Ms Cao Qian as independent non-executive Director on 10 June 2016, Ms Cao Qian also ceased to be the member of audit committee and nomination committee of the Company with effect from 10 June 2016. Mr Fung was appointed to replace Ms Cao Qian as the member of audit committee and nomination committee of the Company with effect from 10 June 2016. Mr Fang Hao also ceased to be the authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) with effect from 10 June 2016. Mr Shi was appointed to replace Mr Fang Hao as the authorised representative of the Company with effect from 10 June 2016.

Mr Fang Hao, Mr Zhou Bo Qin and Ms Cao Qian have confirmed to the Company that they have no disagreement with the Board and that they are not aware of any matter relating to their resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr Fang Hao, Mr Zhou Bo Qin and Ms Cao Qian for their invaluable contribution to the Company and its subsidiaries (the “Group”) during their tenure of services.

Mr Shi, aged 44, is the vice president and member of executive committee of 北大方正集團有限公司 (Peking University Founder Group Company Limited*) (“Peking Founder”), the substantial shareholder of the Company, and is in charge of strategic department and information management department of Peking Founder. He is a director of Founder Technology Group Corporation (“Founder Technology”) (Stock Code: 600601), a company in which 11.65% of equity interest was held by a subsidiary of Peking Founder, and is listed in the Shanghai Stock Exchange. He has extensive experience in corporate strategic investment and will be responsible for overall strategic planning and development of the Group.

Save as disclosed above, Mr Shi does not hold any position with the Company or any members of the Group. Save as disclosed above, Mr Shi does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Shi does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr Shi does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) (“SFO”).

Mr Shi has entered into a service agreement as an executive Director with the Company for a term of two years from the date of appointment and should continue thereafter unless and until terminated by either the Company or Mr Shi in accordance with the service agreement. Mr Shi is not entitled to any director’s

fee payable by the Company but is entitled to a salary of HK\$1 per annum, which may be reviewed from time to time at the discretion of the Board. Mr Shi is entitled to participate in any profit-related bonus scheme as may be established by the Company and his entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive Directors of the Company shall not exceed 15 per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year. He will hold office until the next general meeting of the Company and will retire at that general meeting but will be eligible for re-election pursuant to the bye-laws of the Company.

Save as disclosed above, there are no other matters relating to the appointment of Mr Shi that need to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Ms Sun, aged 39, is the vice president and member of executive committee of Peking Founder, who is in charge of administration and internal audit departments of Peking Founder. She is an executive director of Founder Holdings Limited (“Founder Holdings”) (Stock Code: 00418), a company listed on the main board of The Stock Exchange of Hong Kong Limited, and a director of Founder Technology. Peking Founder is the substantial shareholder of Founder Holdings. Ms Sun is a Certified Public Accountant in the People’s Republic of China. Prior to joining Peking Founder in 2007, she was a manager of an international firm of Certified Public Accountants. Ms Sun has extensive knowledge and experience in financial management.

Ms Sun does not hold any position with the Company or any members of the Group. Save as disclosed above, Ms Sun does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, Ms Sun does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Ms Sun does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Ms Sun has entered into a service agreement as an executive Director with the Company for a term of two years from the date of appointment and should continue thereafter unless and until terminated by either the Company or Ms Sun in accordance with the service agreement. Ms Sun is not entitled to any director’s fee payable by the Company but is entitled to a salary of HK\$1 per annum, which may be reviewed from time to time at the discretion of the Board. Ms Sun is entitled to participate in any profit-related bonus scheme as may be established by the Company and her entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive Directors shall not exceed 15 per cent. of the audited consolidated net profit (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year. She will hold office until the next general meeting of the Company and will retire at that general meeting but will be eligible for re-election pursuant to the bye-laws of the Company.

Save as disclosed above, there are no other matters relating to the appointment of Ms Sun that need to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr Fung, aged 56, is the group financial controller of a listed company, the shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited. He is an independent non-executive director of Founder Holdings. Mr Fung was the group financial controller of the Company from 1992 to 2000, and the group financial controller of Founder Holdings from 2000 to 2006. He has over 20 years of experience in financial management of listed companies. Mr Fung holds a first class honours degree in Economics and Accounting from the Newcastle University, England. Mr Fung is a fellow member of the Institute of Chartered Accountants in England and Wales and a member of the Hong Kong Institute of Certified Public Accountants. He worked with several international accounting firms in England and Hong Kong for 10 years, and he had been a practising certified public accountant in Hong Kong for 20 years.

Mr Fung does not hold any position with the Company or any members of the Group. Save as disclosed above, Mr Fung does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Fung does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr Fung is beneficially interested in 320,000 shares of the Company, out of which 220,000 shares are directly beneficially owned and 100,000 shares are held through his spouse. Save as disclosed above, Mr Fung does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr Fung has entered into a service agreement as an independent non-executive Director with the Company for a period of one year from the date of appointment. Mr Fung is entitled to a director's fee of HK\$126,000 per annum, which was determined by the Board by reference to the current market conditions and may be reviewed from time to time at the discretion of the Board.

Save as disclosed above, there are no other matters relating to the appointment of Mr Fung that need to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to extend its warmest welcome to Mr Shi and Ms Sun on their appointment as executive Directors and Mr Fung on his appointment as independent non-executive Director.

By Order of the Board
Peking University Resources (Holdings) Company Limited
Cheung Shuen Lung
Chairman

Hong Kong, 10 June 2016

As at the date of this announcement, the Board comprises executive Directors of Mr Cheung Shuen Lung (Chairman), Mr Shi Hua (President), Mr Wei Jun Min, Mr Xie Ke Hai, Ms Sun Min and Mr Zheng Fu Shuang, and the independent non-executive Directors of Mr Li Fat Chung, Ms Wong Lam Kit Yee and Mr Fung Man Yin, Sammy.

* *For identification purpose only*