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北大資源
PKU RESOURCES

Peking University Resources (Holdings) Company Limited

北大資源（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00618)

**CHANGE OF EXECUTIVE DIRECTOR, CHANGE OF PRESIDENT AND
CHANGE OF AUTHORISED REPRESENTATIVE OF THE COMPANY**

The Board announces that Mr Shi Hua resigned as executive Director with effect from 25 July 2016. The reason for resignation of Mr Shi Hua is his intention to devote more time for his commitments at Peking Founder, the substantial shareholder of the Company. Mr Zeng Gang was appointed as executive Director with effect from 25 July 2016. Due to the resignation of Mr Shi Hua as executive Director on 25 July 2016, Mr Shi Hua also ceased to be the president of the Company with effect from 25 July 2016. Mr Zeng Gang was appointed to replace Mr Shi Hua as the president of the Company with effect from 25 July 2016. Mr Shi Hua also ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 25 July 2016. Mr Zeng Gang was appointed to replace Mr Shi Hua as the authorised representative of the Company with effect from 25 July 2016.

The board of directors (the “Board”) of Peking University Resources (Holdings) Company Limited (the “Company”) announces that Mr Shi Hua resigned as executive director of the Company (“Director”) with effect from 25 July 2016. The reason for resignation of Mr Shi Hua is his intention to devote more time for his commitments at 北大方正集團有限公司 (Peking University Founder Group Company Limited*) (“Peking Founder”), the substantial shareholder of the Company. Mr Zeng Gang (“Mr Zeng”) was appointed as executive Director with effect from 25 July 2016. Due to the resignation of Mr Shi Hua as executive Director on 25 July 2016, Mr Shi Hua also ceased to be the president of the Company with effect from 25 July 2016. Mr Zeng was appointed to replace Mr Shi Hua as the president of the Company with effect from 25 July 2016. Mr Shi Hua 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 25 July 2016. Mr Zeng was appointed to replace Mr Shi Hua as the authorised representative of the Company with effect from 25 July 2016.

Mr Shi Hua has confirmed to the Company that he has no disagreement with the Board and that he is not aware of any matter relating to his 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 Shi Hua for his invaluable contribution to the Company and its subsidiaries (the “Group”) during his tenure of services.

Mr Zeng Gang (“Mr Zeng”), aged 46, is the vice president and member of executive committee of Peking Founder and the chief executive officer of 北大資源集團有限公司 (Peking University Resources Group Co., Ltd.*) (“PKU Resources”), the substantial shareholder of the Company. He is also the director of certain subsidiaries of the Company. He received his bachelor’s degree in water supply and drainage engineering at Tianjin University (天津大學) in the People’s Republic of China (the “PRC”). He is a national registered public facility engineer in the PRC. He joined PKU Resources in 2012 and has extensive experience in property industry and is responsible for overall strategic planning and business development of the Group.

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

Save as disclosed above, Mr Zeng 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 Zeng 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 Zeng 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 Zeng in accordance with the service agreement. Mr Zeng 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 Zeng 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 Zeng 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 Zeng on his appointment as executive Director.

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

Hong Kong, 25 July 2016

As at the date of this announcement, the Board comprises executive Directors of Mr Cheung Shuen Lung (Chairman), Mr Zeng Gang (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*