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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)

**REMOVAL OF EXECUTIVE DIRECTOR, CHANGE OF CHAIRMAN OF
THE BOARD OF DIRECTORS, CHANGE OF MEMBER AND CHAIRMAN
OF THE NOMINATION COMMITTEE, CHANGE OF MEMBER OF
REMUNERATION COMMITTEE AND CHANGE OF AUTHORISED
REPRESENTATIVE OF THE COMPANY**

The Board announces that the Board has resolved to remove Ms Yu Li as an executive Director with effect from 3 July 2015 pursuant to the Bye-laws of the Company. Mr Wei Jun Min was appointed as executive Director with effect from 3 July 2015. The removal is made on the ground that Ms Yu fail to perform her duty promised during the appointment. Due to the removal of Ms Yu Li as the executive Director on 3 July 2015, Ms Yu Li also ceased to be the Chairman of the Board, the member and Chairman of the nomination committee of the Company and the member of the remuneration committee of the Company with effect from 3 July 2015. Mr Zhang Zhao Dong was appointed to replace Ms Yu Li as the Chairman of the Board, the member and Chairman of the nomination committee of the Company and the member of the remuneration committee of the Company with effect from 3 July 2015. Ms Yu Li also ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 3 July 2015. Mr Zhang Zhao Dong was appointed to replace Ms Yu Li as the authorised representatives of the Company with effect from 3 July 2015.

The board of directors (the “Board”) of Peking University Resources (Holdings) Company Limited (the “Company”) announces that Board has resolved to remove Ms Yu Li as an executive Director with effect from 3 July 2015 pursuant to the Bye-laws of the Company. Mr Wei Jun Min was appointed as executive Director with effect from 3 July 2015. The removal is made on the ground that Ms Yu fail to perform her duty promised during the appointment. Due to the removal of Ms Yu Li as the executive Director on 3 July 2015, Ms Yu Li also ceased to be the Chairman of the Board, the member and Chairman of the nomination committee of the Company and the member of the remuneration committee of the Company with effect from 3 July 2015. Mr Zhang Zhao Dong was appointed to replace Ms Yu Li as the Chairman

of the Board, the member and Chairman of the nomination committee of the Company and the member of the remuneration committee of the Company with effect from 3 July 2015. Ms Yu Li also ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 3 July 2015. Mr Zhang Zhao Dong was appointed to replace Ms Yu Li as the authorised representatives of the Company with effect from 3 July 2015.

Apart from the termination of Ms Yu's directorship of the Company, the Board is not aware of any disagreement between Ms Yu and the Board or any matters that need to be brought to the attention of the shareholders of the Company. The Board also considers that the removal of Ms Yu from her directorship with the Company will not have any adverse effect on the operations of the Company and its subsidiaries.

Mr Wei Jun Min, aged 52, is the director and senior vice president of Peking University Asset Management Company Limited, director of Peking University Founder Group Company Limited, deputy secretary of industry party working committee run by Peking University. He is the director of Founder Securities Co., Ltd. (stock code: 601901) and the Chairman of China Hi-Tech Group Co., Ltd (stock code: 600730), which are companies listed in the Shanghai Stock Exchange. He is a part time lawyer of Dacheng Law Offices and has extensive legal professional experience.

Prior to his appointment as executive Director, Mr Wei does not hold any position with the Company or any members of the Group. Save as disclosed above, Mr Wei does not has any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Wei 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 Wei 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 Wei 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 Wei in accordance with the service agreement. Mr Wei is not entitled to any director's fee but is entitled to an annual salary of HK\$1 payable by the Company at the time entering into the service agreement, however, which may be reviewed from time to time at the discretion of the Board. Mr Wei 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 Wei 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 Wei on his appointment as executive Director.

By Order of the Board
Peking University Resources (Holdings) Company Limited
Zhang Zhao Dong
Chairman

Hong Kong, 3 July 2015

As at the date of this announcement, the Board comprises executive Directors of Mr Zhang Zhao Dong (Chairman), Mr Fang Hao (President), Mr Zhou Bo Qin, Mr Wei Jun Min, Mr Xie Ke Hai and Mr Zheng Fu Shuang, and the independent non-executive Directors of Mr Li Fat Chung, Ms Wong Lam Kit Yee and Ms Cao Qian.