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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)

DISCLOSEABLE TRANSACTION
ACQUISITION OF LAND USE RIGHTS IN CHENGDU, THE PRC

ACQUISITION OF LAND USE RIGHTS

The Board is pleased to announce that PKU Investment, an indirect wholly-owned subsidiary of the Company, and the JV Partner together succeeded in the bid of the land use rights of the Land offered for sale by Chengdu Land Bureau at the Auction for approximately RMB663,532,000 (equivalent to approximately HK\$796,239,000). The Auction Confirmation was issued on 7 September 2015, and the Land Grant Contract is expected to be entered into within 10 working days after signing of the Auction Confirmation.

On 6 September 2015, PKU Investment and the JV Partner entered into the Joint Bidding Agreement pursuant to which the Project Company will be formed for the sole purpose of the development of the Land. As at the date of this announcement, the Project Company has not been established. Upon its establishment, the Project Company will be held as to 80% and 20% by PKU Investment and the JV Partner, respectively, and will be treated as a subsidiary of the Company.

LISTING RULES IMPLICATIONS

As the highest of the applicable percentage ratios in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements of the Listing Rules.

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PRINCIPAL TERMS OF THE AUCTION CONFIRMATION AND THE ACQUISITION

Date of the Auction Confirmation:	7 September 2015
Expected date of the Land Grant Contract:	Within 10 working days after signing of the Auction Confirmation
Parties to the Auction Confirmation:	(a) Chengdu Land Bureau, (b) PKU Investment and (c) JV Partner
Parties to the Land Grant Contract:	(a) Chengdu Land Bureau and (b) Project Company
Code of the Land:	GX2015-34 (252) (宗地編號 (GX2015-34 (252)))
Location of the Land:	Xinhua Community Group 2, Zhonghe Street, Gaoxin District, Chengdu* (成都市高新區中和街道新華社區二組)
Site Area:	Approximately 58,473.87 sq.m.
Term of land use rights:	Residential use: 70 years Commercial use: 40 years
Nature of the land use rights:	Residential and commercial use

Consideration:	Approximately RMB663,532,000 (equivalent to approximately HK\$796,239,000)
Expected payment term:	50% of the consideration for the Land is payable within 10 days after signing of the Land Grant Contract and the remaining 50% of the consideration for the Land is payable within 3 months after signing of the Land Grant Contract

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of the JV Partner and Chengdu Land Bureau and its ultimate beneficial owner are Independent Third Parties of the Company and its connected persons.

CONSIDERATION

The consideration for the Land was approximately RMB663,532,000 (equivalent to approximately HK\$796,239,000) which was arrived at after bidding at the Auction. The Board considers that the consideration is fair and reasonable having taking into account the current market conditions, the location, development costs and development potential of the Land. The consideration to be paid by PKU Investment will be funded by loan from substantial Shareholder or its related companies.

REASON FOR THE ACQUISITION

The Group is principally engaged in property development and property investment in the PRC, and distribution of information products in Hong Kong and the PRC.

The Group has been diversifying its business into the property development and property investment in the PRC. The Board believes that the Acquisition provides an excellent investment opportunity for the Group to establish its position in the property market in Chengdu, the PRC. The Directors consider that the Acquisition is in the interests of the Company and its Shareholders as a whole and the terms thereof are on normal commercial terms which are fair and reasonable.

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DEFINITIONS

The following terms have the following meanings in this announcement, unless the context otherwise requires:

“Acquisition”	the acquisition of land use rights of the Land through the listing-for-sale bidding process at the Auction;
“Auction”	the bidding process held by Chengdu Land Bureau at which the Land was offered for sale;
“Auction Confirmation”	the auction confirmation (成交確認書) entered into between Chengdu Land Bureau, PKU Investment and the JV Partner confirming the successful bidding at the Auction;
“Board”	the board of Directors;
“Chengdu Land Bureau”	Gaoxin Branch of the Bureau of Land and Resources Chengdu (成都市國土資源局高新分局);
“Company”	Peking University Resources (Holdings) Company Limited (stock code: 00618), a company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange;
“connected person(s)”	has the meaning as defined in the Listing Rules;
“Director(s)”	directors of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which is(are) independent of and not connected with (within the meaning of the Listing Rules) any Director, chief executive or substantial shareholder, of the Company, its subsidiaries or any of their respective associate(s);
“Joint Bidding Agreement”	the joint bidding agreement entered into between the PKU Investment and the JV Partner dated 6 September 2015;
“JV Partner”	a PRC individual who is an Independent Third Party;

“Land”	a parcel of land situated at Xinhua Community Group 2, Zhonghe Street, Gaoxin District, Chengdu* (成都市高新區中和街道新華社區二組) (parcel code: GX2015-34(252));
“Land Grant Contract”	Land Use Rights Grant Contract (國有建設用地使用權出讓合同) in respect of the Land expected to be entered into between Chengdu Land Bureau and the Project Company within 10 working days after signing of the Auction Confirmation;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“PKU Investment”	Peking University Resources Group Investment Company Limited* (北大資源集團投資有限公司), a company established in the PRC with limited liability which is an indirect wholly-owned subsidiary of the Company;
“PRC”	the People’s Republic of China;
“Project Company”	a project company which is a limited liability company to be established in the PRC, which will be formed for the sole purpose of the development of the Land and held as to 80% and 20% by PKU Investment and JV Partner respectively;
“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholders”	the shareholder(s) of the Company;
“sq.m.”	square metre;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“subsidiary”	has the meaning ascribed to it under the Listing Rules.

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

Hong Kong, 7 September 2015

The exchange rate adopted in this announcement for illustration purpose only is RMB1.00 = HK\$1.20

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.

** For identification purpose only*