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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)

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS,
(2) WITHDRAWAL OF RESOLUTIONS AT THE POSTPONED SGM
AND
(3) NON-COMPLIANCE WITH RULES 3.10, 3.10A, 3.21 AND 3.25 OF THE
LISTING RULES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board of directors (the “**Board**”) of Peking University Resources (Holdings) Company Limited (the “**Company**”) announces that Mr. Chan Chung Kik, Lewis (“**Mr. Chan**”), Mr. Lai Nga Ming, Edmund (“**Mr. Lai**”) and Mr. Lau Ka Wing (“**Mr. Lau**”) resigned as independent non-executive directors of the Company with effect from 30 September 2021 due to their intention to devote more time on other business commitments. Mr. Chan also ceased to be a member and chairman of the Audit Committee and the member of Nomination Committee of the Board, Mr. Lai also ceased to be a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Board and Mr. Lau also ceased to be a member of the Audit Committee and member and chairman of the Remuneration Committee of the Board with effect from 30 September 2021 due to their resignation.

Each of Mr. Chan, Mr. Lai and Mr. Lau has confirmed to the Company respectively that he has no disagreement with the Board and that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Chan, Mr. Lai and Mr. Lau for their invaluable contribution to the Company and its subsidiaries during their tenure of services.

WITHDRAWAL OF RESOLUTIONS AT THE POSTPONED SGM

References are made to the circular (the “**Circular**”), the notice (the “**SGM Notice**”) of the special general meeting (the “**SGM**”) and the form of proxy of the SGM (the “**Proxy Form**”) of the Company each dated 14 July 2021 and the announcement of the Company dated 17 September 2021 in relation to the postponement of special general meeting (the “**Postponed SGM**”) (the “**Announcement**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular, the SGM Notice, the Proxy Form and the Announcement.

Due to the resignation of Mr. Chan, Mr. Lai and Mr. Lau as independent non-executive directors, the ordinary resolution numbered (1) to remove Mr. Chan, the ordinary resolution numbered (2) to remove Mr. Lai and the ordinary resolution numbered (3) to remove Mr. Lau as set out in the SGM Notice respectively, the Circular and the Proxy Form are no longer applicable and will not be put forward for consideration and approval by the Shareholders at the Postponed SGM.

Save for the above, all other resolutions as set out in the SGM Notice and the sequence thereof, remain unchanged. Proxy Forms lodged by the Shareholders will remain valid except that no poll will be conducted or counted for the ordinary resolution numbered (1), (2) and (3).

Shareholders are reminded to read the Circular, the SGM Notice (including its notes) , the Proxy Form and the Announcement for details in respect of other resolutions which will be put forward as scheduled for consideration and approval at the Postponed SGM, eligibility for attending the Postponed SGM, appointment of proxy and other relevant matters.

NON-COMPLIANCE WITH RULES 3.10, 3.10A, 3.21 AND 3.25 OF THE LISTING RULES

According to:

- (a) Rule 3.10 of the Listing Rules, the Company is required to have (1) at least three independent non-executive directors; and (2) at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise;
- (b) Rule 3.10A of the Listing Rules, the Company must appoint independent non-executive directors representing at least one-third of the Board;
- (c) Rule 3.21 of the Listing Rules, (i) the audit committee of the Board must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules; and (ii) the audit committee must be chaired by an independent non-executive director; and
- (d) Rule 3.25 of the Listing Rules, the remuneration committee must be chaired by an independent non-executive director and comprising a majority of independent non-executive directors.

Following the resignation of Mr. Chan, Mr. Lai and Mr. Lau as the independent non-executive directors and their related positions in the Audit Committee of the Board:

- (a) the Board will only comprise six (6) executive directors and zero (0) independent non-executive directors. Accordingly, the Company will be unable to meet the requirement set out in Rule 3.10(1) of the Listing Rules;
- (b) the independent non-executive directors cannot represent at least one-third of the Board. Accordingly, the Company will be unable to meet the requirement set out in Rule 3.10A of the Listing Rules;
- (c) the Audit Committee will comprise zero (0) independent non-executive director. Accordingly, the Company will be unable to meet the requirements set out in Rule 3.21 of the Listing Rules; and
- (d) the Remuneration Committee will comprise one (1) executive director and zero (0) independent non-executive director. Accordingly, there will be no independent non-executive director as chairman and member of the Remuneration Committee, the Company will be unable to meet the requirements

set out in Rule 3.25 of the Listing Rules.

As such, the Board will make its best endeavours to identify suitable candidate(s) to fill the vacancy(ies) as soon as practicable and within three months from the date of this announcement as provided in Rules 3.11, 3.23 and 3.25 of the Listing Rules to meet the requirements under the Listing Rules.

The Company will make further announcement(s) as and when appropriate in relation to any future appointment of new independent non-executive director(s).

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange of Hong Kong Limited was suspended from 9:00 a.m. on 26 April 2021 and will remain suspended until further notice.

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

Hong Kong, 30 September 2021

As at the date of this announcement, the board of directors of the Company comprises executive directors of Mr. Cheung Shuen Lung (Chairman), Mr. Zeng Gang (President), Ms. Sun Min, Mr. Ma Jian Bin, Ms. Liao Hang and Mr. Zheng Fu Shuang.