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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)

VOLUNTARY ANNOUNCEMENT
LITIGATION AGAINST A FORMER EXECUTIVE DIRECTOR

This announcement is made by Peking University Resources (Holdings) Company Limited (the “**Company**”) on a voluntary basis. Reference is made to the Company’s announcement dated 10 December 2021 (the “**Announcement**”) regarding, among others, the suspected Misconduct by Mr. Zeng Gang (“**Mr. Zeng**”), a former executive Director. Capitalised terms used in this announcement shall bear the same meanings as defined in the Announcement unless otherwise stated.

THE DERIVATIVE ACTION

As disclosed in the Announcement, the Company discovered the following Misconduct of Mr. Zeng: (i) it is suspected that he was involved in the series of debt transfer, assignment and/or offsetting transactions between Resources Group and its associates, Resources Investment and other Group Companies; and (ii) despite ceasing to be the legal representative of Resources Investment, Mr. Zeng refused to return the original business licenses, company seals, financial documents and other business documents of Resources Investment.

In December 2021, Resources Hubei, being the sole shareholder of Resources Investment, has filed a derivative action (the “**Derivative Action**”) on behalf of Resources Investment in The Intermediate People’s Court of Chengdu* (成都市中級人民法院) (the “**Chengdu Court**”), demanding that, among others, Mr. Zeng be liable for (i) the losses and damages suffered by Resources Investment arising from the Misconduct; and (ii) all litigation costs incurred in connection with the Derivative Action.

As at the date of this announcement, the Derivative Action has been admitted by Chengdu Court but the court hearing date has yet to be fixed. Resources Hubei has also applied for property preservation measures in respect of the assets of Mr. Zeng with the amount up to RMB120 million, including the bank accounts, real estate properties and shares held by Mr. Zeng.

The Board is of the view that the Derivative Action was an appropriate legal action taken to protect the legitimate interest of the Company and its shareholders as a whole. Further announcement(s) will be made by the Company to update its shareholders and potential investors as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange 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
Wong Kai Ho
Chairman

Hong Kong, 24 January 2022

As at the date of this announcement, the Board comprises executive Directors of Mr. Wong Kai Ho (Chairman), Mr. Wang Guiwu, Mr. Zheng Fu Shuang and Mr. Huang Zhuguang; and the independent non-executive Directors of Mr. Chu Kin Wang, Peleus, Mr. Chin Chi Ho, Stanley, Mr. Chung Wai Man, Mr. Hua Yichun and Mr. Wang Bingzhong.

* *For identification purposes only*