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**资源控股**  
RESOURCES HOLDINGS

**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)**

**QUARTERLY ANNOUNCEMENT**

This announcement is made by Peking University Resources (Holdings) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (1) the announcements of the Company dated 26 April 2021, 28 April 2021, 7 July 2021, 23 July 2021, 25 July 2021, 31 August 2021 and 30 September 2021 in relation to, among others, the suspension of trading in the Shares on the Stock Exchange and delay in despatch of annual report of the Company for the year ended 31 December 2020 (the “**2020 Annual Report**”), the interim results of the Group for the six months ended 30 June 2021 (the “**2021 Interim Results**”) and the interim report for the six months ended 30 June 2021 (the “**2021 Interim Report**”); (2) the announcements of the Company dated 25 July 2021 and 25 October 2021 in relation to the quarterly update on recent development of suspension of trading in the Shares on the Stock Exchange; (3) the announcements dated 28 July 2021 and 21 January 2022 regarding the Resumption Guidance; (4) the announcement dated 10 December 2021 regarding the suspected Misappropriation and Misconduct; (5) the supplemental announcement in relation to the final results of the Group for the year ended 31 December 2020 (the “**2020 Annual Results**”) and the 2020 Annual Report, both published on 12 January 2022; (6) the announcement dated 21 January 2022 regarding the disposal of the Disposal Company; and (7) the announcement dated 25 January 2022 regarding the notice of the annual general meeting of the Company to be held at 1 March 2022 (collectively, the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise stated.

## **UPDATE ON RESUMPTION PROGRESS**

As disclosed in the Company's announcements dated 28 July 2021 and 21 January 2022, the Stock Exchange has set out the Resumption Guidance for the Company. The Company has continuously been making effort to fulfil the Resumption Guidance, and the Board wishes to update the Shareholders and investors of the Company the progress of resumption as follows:

### **Publish the revised consolidated financial statements of the Company for the year ended 31 December 2020 and address any audit modifications**

On 12 January 2022, the Company has published a supplemental announcement in relation to the 2020 Annual Results and the 2020 Annual Report.

The annual general meeting will be convened on 1 March 2022 in which the Board will cause the audited consolidated financial statements of the Group for the year ended 31 December 2020 to be laid before the Shareholders for their consideration. Notice of annual general meeting together with the circular have been despatched to the Shareholders on 25 January 2022.

The auditor of the Company, stated in its independent auditor's report set out in the 2020 Annual Report that they are unable to form an opinion on the consolidated financial statements of the Group on the basis of (i) multiple uncertainties relating to going concern; and (ii) the uncertainties relating to an amount due to Resources Group and its subsidiaries (the "**Disclaimer of Opinion**").

The Company had taken and intends to continue to implement measures to address the Disclaimer of Opinion to the effect that no Disclaimer of Opinion will be made in the forthcoming audited financial statements of the Company for the 15-month period from 1 January 2021 to 31 March 2022. In particular, on 21 January 2022, the Company, as vendor, and the Purchaser, as purchaser, entered into the Sale and Purchase Agreement, pursuant to which the Company has conditionally agreed to sell, and the Purchaser has conditionally agreed to acquire, the entire issued share capital of the Disposal Company. The aforesaid amount due to Resources Group represents the amount owed by the Disposal Group to Resources Group. Following completion of the Disposal, the financial results of the Disposal Group will be deconsolidated from the Group, thereby reducing the uncertainties on the Company's financial statement caused by the disputes over the amount due to Resources Group.

### **Publication of all the outstanding financial results of the Company**

Due to the delay in despatch of the 2020 Annual Report, the progress of the preparation, finalisation and publication of the 2021 Interim Results and the 2021 Interim Report is also affected. The Company is in the course of preparing the outstanding financial results and shall use its best endeavours to finalise and publish the relevant outstanding financial results in due course.

## **Independent investigation into the Misappropriation and Misconduct**

The Company is in the process of considering candidates of independent adviser to conduct an independent investigation into the Misappropriation and Misconduct and will update the Shareholders and potential investors of the Company on, among others, the progress of the independent investigation as and when appropriate.

## **Independent internal control review**

The Company has engaged an external internal control consultant firm to conduct an independent internal control review to assess the effectiveness of the overall internal control system of the Group and to provide recommendations for the improvement and enhancement of the internal control system and procedures. As at the date hereof, the internal control review is still on going. Pursuant to current work progress, it is expected that the preliminary internal control report will be available by 31 March 2022. The Company will update the Shareholders and potential investors of the Company on, among others, the progress of the internal control review as and when appropriate.

## **Resumption status**

As at the date of this announcement, the Company is working closely with its professional advisers and considering all appropriate steps to fulfil the Resumption Guidance. Further announcements will be made by the Company to update the Shareholders and potential investors of the Company on, among others, the progress of its resumption plan as and when appropriate.

## **UPDATE ON THE BUSINESS OPERATIONS OF THE GROUP**

The Group is principally engaged in the distribution of information products, property development and property investment businesses. Notwithstanding the suspension of trading in the Shares, the Group has been carrying on its businesses as usual. There have been no major changes on the business operations of the Group during the period of the suspension of trading in the Shares on the Stock Exchange.

## **CONTINUED SUSPENSION OF TRADING**

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

The Company will publish further announcement(s) and quarterly updates to keep its Shareholders and potential investors informed of the latest resumption progress and other update and development of the Company as and when appropriate.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Peking University Resources (Holdings) Company Limited**  
**Wong Kai Ho**  
*Chairman*

Hong Kong, 25 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.*