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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 announcement of the Company dated 26 April 2021 in relation to the suspension of trading in the Shares on the Stock Exchange; (2) the announcements of the Company dated 25 July 2021, 25 October 2021, 25 January 2022 and 29 April 2022 in relation to the quarterly update on recent development of suspension of trading in the Shares on the Stock Exchange; (3) the announcements of the Company dated 28 July 2021 and 21 January 2022 regarding the Resumption Guidance; (4) the announcements of the Company dated 10 December 2021 and 21 February 2022 regarding the suspected Misappropriation and Misconduct and the appointment of independent investigator; (5) the announcement of the Company dated 1 March 2022 regarding the poll results of the annual general meeting held on 1 March 2022; (6) the announcement of the Company dated 29 June 2022 in relation to the final results for the fifteen months ended 31 March 2022 (“**21/22 Annual Result**”); (7) the announcement of the Company dated 4 July 2022 in relation to the major findings of the Independent Investigation; (8) the announcement of the Company dated 5 July 2022 in relation to the key findings of the Internal Control Review; and (9) the announcements of the Company dated 15 July 2022 and 22 July 2022 in relation to non-compliance of the Listing Rules (collectively, the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise stated.

SUBMISSION OF APPLICATION FOR RESUMPTION OF TRADING IN THE SHARES

The Company is pleased to announce that the Company has submitted the application for resumption of trading in the Shares to the Stock Exchange on 19 July 2022 (the “**Resumption Application**”). Since the suspension of trading in the Shares on 26 April 2021, the Company has continuously been making effort to fulfil the Resumption Guidance and details of the progress are set out in the section headed “UPDATE ON RESUMPTION PROGRESS” below. Having considered the progress achieved by the Company, the Board is of the view that the Company has already fulfilled all the Resumption Guidance. The Resumption Application is currently being reviewed by the Stock Exchange and the Company will make further announcement(s) to update the Shareholders and investors as soon as there is any progress on the Resumption Application.

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 fulfilment of the Resumption Guidance as follows:

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

The audited financial statements of the Company for the year ended 31 December 2020 have been adopted by the Shareholders at the annual general meeting held on 1 March 2022.

The Company has published its 21/22 Annual Result on 28 June 2022 and the annual report of the Company for the fifteen months ended 31 March 2022 published on 26 July 2022 (the “**21/22 Annual Report**”). As disclosed in 21/22 Annual Report, the Company’s auditor, CCTH CPA Limited did not express an opinion on the consolidated financial statements of the Company for the fifteen months ended 31 March 2022 (the “**CCTH Disclaimer of Opinion**”).

The Company has taken and intends to continue to implement measures to address the CCTH Disclaimer of Opinion to the effect that no disclaimer of opinion will be made in the subsequent audited financial statements of the Company. Please refer to the 21/22 Annual Report for details of the CCTH Disclaimer of Opinion, the management responses on the CCTH Disclaimer of Opinion and the measures taken and intends to be taken to address the CCTH Disclaimer of Opinion.

Publish all outstanding financial results of the Company

The Company has published all the outstanding financial results. There are no outstanding financial results of the Company which have become overdue for publication under the Listing Rules.

Conduct an independent investigation into the Misappropriation and Misconduct

The Company has announced the major findings of the Independent Investigation and the responses and remedial actions of the Company on 4 July 2022. The Company has further announced the impact of the Misappropriation and the Misconduct on the Company's financial and operation position on 15 July 2022.

Based on the investigation conducted by the Special Investigation Committee, the findings of the Independent Investigation, the findings of the Internal Control Review, and the remedial actions taken by the Company, the Board, the Audit Committee and the Special Investigation Committee are of the view that the Independent Investigator has identified the issues arising from the Misappropriation and the Misconduct and the Company has taken remedial actions to address such issues.

Conduct an independent internal control review

The Company has announced the key findings of the Internal Control Review, the recommendations of the Internal Control Consultant, and the responses and remedial actions of the Company on 5 July 2022.

The Board and the Audit Committee have reviewed the IC Review Report and considers that (i) the Internal Control Review has adequately assessed the effectiveness of the internal controls of the Group and ascertained certain internal control deficiencies; (ii) the identified internal control deficiencies have been remediated; and (iii) the remedial actions and improvement measures implemented by the Group are adequate and sufficient to address the identified internal control deficiencies, including those relevant to the Misappropriation and the Misconduct, and meet its obligations under the Listing Rules.

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 Resumption Application is currently being reviewed by the Stock Exchange and the Company will make further announcement(s) to update the Shareholders and investors as soon as there is any progress on the Resumption Application.

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, 26 July 2022

As at the date of this announcement, the Board comprises executive Directors of Mr. Wong Kai Ho (Chairman), Mr. Wang Guiwu 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.