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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Peking University Resources (Holdings) Company Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Peking University Resources (Holdings) Company Limited to be held at 10:00 a.m. on Friday, 5 June 2015 at 4/F, Zhongguancun Founder Building, 298 Chengfu Road, Haidian District, Beijing is set out on pages 14 to 17 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible to the principal place of business of Peking University Resources (Holdings) Company Limited at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong and in any event not later than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting should you so wish.

29 April 2015

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## DEFINITIONS

*In this circular, the following expressions shall have the following meanings unless the context otherwise requires:*

“AGM”	the annual general meeting of the Company to be held at 10:00 a.m. on Friday, 5 June 2015 at 4/F, Zhongguancun Founder Building, 298 Chengfu Road, Haidian District, Beijing or any adjournment thereof;
“associate”	has the same meaning as ascribed thereto in the Listing Rules;
“Board”	the board of Directors of the Company;
“Bye-laws”	the bye-laws of the Company and “Bye-law” shall be construed accordingly;
“Company”	Peking University Resources (Holdings) Company Limited, 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”	has the same meaning as ascribed thereto in the Listing Rules;
“Directors”	the directors of the Company;
“Founder Information”	Founder Information (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability, and the controlling shareholder of the Company holding approximately 57.15% of the issued share capital of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	23 April 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);
“Peking Founder”	北大方正集團有限公司 (Peking University Founder Group Company Limited*), a company established in the PRC with limited liability;

## DEFINITIONS

“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary shares of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	registered holder(s) of Share(s) of the Company;
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to twenty per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution);
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the powers of the Company to repurchase Shares not exceeding ten per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution);
“Share Repurchase Rules”	the applicable provisions under the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers.

\* *For identification purposes only*



**北大資源**  
**PKU RESOURCES**

**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)**

*Executive Directors:*

Ms Yu Li (*Chairwoman*)

Mr Fang Hao (*President*)

Mr Zhou Bo Qin

Mr Zhang Zhao Dong

Mr Xie Ke Hai

Mr Zheng Fu Shuang

*Registered office:*

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

*Principal place of business*

*in Hong Kong:*

Unit 1408

14th Floor

Cable TV Tower

9 Hoi Shing Road

Tsuen Wan

New Territories

Hong Kong

*Independent non-executive Directors:*

Mr Li Fat Chung

Ms Wong Lam Kit Yee

Ms Cao Qian

29 April 2015

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**I. INTRODUCTION**

The Company will propose at the AGM resolutions to, inter alia, (i) re-elect Directors; and (ii) grant to the Directors the Share Issue Mandate and the Share Repurchase Mandate.

The purpose of this circular is to provide you with further information on resolutions to be proposed at the AGM and to give you notice of the AGM at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

## LETTER FROM THE BOARD

### II. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Bye-law 99 of the Bye-laws, Mr Zhang Zhao Dong, Mr Zheng Fu Shuang and Mr Li Fat Chung will retire from office by rotation at the AGM and, being eligible, will offer themselves for re-election.

Mr Li Fat Chung has served as independent non-executive Director of the Company for more than 9 years and his re-election is subject to separate resolution to be approved by Shareholders at the AGM. Mr Li meets the independence factors set out in Rule 3.13 of the Listing Rules and is not involved in the daily management of the Company nor in any relationships or circumstances which would interfere with the exercise of his independent judgment. In addition, he continues to demonstrate the attributes of independent non-executive director and there is no evidence that his tenure have had any impact on his independence. The Board is of the opinion that Mr Li Fat Chung remains independent notwithstanding the length of his service and it believes that his valuable knowledge and experience in the Group's business and his general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole.

Resolutions for re-electing Mr Zhang Zhao Dong, Mr Zheng Fu Shuang and Mr Li Fat Chung will be proposed at the AGM.

Relevant biographical details, as at the Latest Practicable Date, of each of the Directors proposed for re-election at the AGM are set out in Appendix I to this circular.

### III. PROPOSED GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 30 May 2014, resolutions were passed by the then Shareholders granting general mandates to the Directors to issue Shares and to repurchase Shares. These general mandates will lapse at the conclusion of the AGM. Resolutions will therefore be proposed at the AGM to renew the grant of these general mandates.

#### 1. Share Issue Mandate

At the AGM, an ordinary resolution will be proposed to grant the Directors a general and unconditional mandate to allot, issue, grant, distribute and otherwise deal with additional Shares, not exceeding twenty per cent. of the Company's aggregate nominal amount of issued share capital as at the date of passing of the relevant resolution, for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution).

As at the Latest Practicable Date, the authorised share capital of the Company comprised 15,000,000,000 Shares and the number of Shares in issue were 5,988,248,671. Subject to the passing of the relevant ordinary resolution at the AGM and on the basis that no further Shares will be issued or repurchased between the period from the Latest Practicable Date and the AGM, the Company would be allowed under the Share Issue Mandate to issue a maximum of 1,197,649,734 new Shares during the period in which the Share Issue Mandate remains in force.

## LETTER FROM THE BOARD

In addition, conditional upon the proposed resolution to authorise the repurchase of Shares as is more particularly described under the section headed “Share Repurchase Mandate” being passed, a separate ordinary resolution will be proposed at the AGM to authorise the Directors to exercise the powers to allot, issue, grant, distribute and otherwise deal with additional Shares under the Share Issue Mandate in respect of the aggregate nominal amount of share capital in the Company repurchased by the Company pursuant to the Share Repurchase Mandate.

### **2. Share Repurchase Mandate**

At the AGM, an ordinary resolution will also be proposed to grant the Directors a general and unconditional mandate to exercise all the powers of the Company to repurchase an amount of Shares not exceeding ten per cent. of the Company’s aggregate nominal amount of issued share capital as at the date of passing of the resolution, for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution).

An explanatory statement required under the Share Repurchase Rules providing the requisite information in respect of the Share Repurchase Mandate is set out in Appendix II to this circular.

### **IV. AGM**

A notice convening the AGM to be held at 10:00 a.m. on Friday, 5 June 2014 at 4/F, Zhongguancun Founder Building, 298 Chengfu Road, Haidian District, Beijing is set out on pages 14 to 17 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same as soon as possible to the principal place of business of the Company at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules and Bye-law 70 of the Bye-laws, each of the resolutions set out in the notice of the AGM will be put to the vote by way of a poll.

### **V. RECOMMENDATIONS**

The Directors believe that the proposed re-election of Directors and the proposed grant of the Share Issue Mandate and the Share Repurchase Mandate are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

## LETTER FROM THE BOARD

### VI. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

Yours faithfully,  
For and on behalf of the Board  
**Peking University Resources (Holdings) Company Limited**  
**Fang Hao**  
*Executive Director*



*The following are the relevant biographical details of those Directors proposed for re-election at the AGM:*

1. **Mr Zhang Zhao Dong**, aged 65, is an executive director of the Company. He is also the director and president of Peking Founder and president of Peking University Asset Management Company Limited. He is a director of a number of associated companies of Peking Founder. Mr Zhang graduated from the Department of Geophysics at the Peking University in 1977 and is a research fellow at the Peking University.

Save as disclosed above, Mr Zhang does not hold any position with the Company and other members of the Group, nor has any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Zhang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr Zhang had a personal interest of 14,470,050 Shares and share options to subscribe for 16,339,690 Shares granted under the Company's share option scheme. Save as disclosed above, he does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr Zhang has entered into a service agreement as an executive director with the Company for a term of two years commenced on 30 June 2013 and should continue thereafter unless and until terminated by either the Company or Mr Zhang in accordance with the service agreement. Mr Zhang is not entitled to any director's fee payable by the Company but is entitled to a salary of HK\$1 per annum, which may be reviewed from time to time at the discretion of the Board. Mr Zhang is entitled to participate in any profit-related bonus scheme as may be established by the Company and his entitlement thereunder shall be determined at the absolute discretion of the Board and the total number of bonus payable to all executive directors of the Company shall not exceed fifteen per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year.

Save as disclosed above, there are no other matters relating to the re-election of Mr Zhang that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

2. **Mr Zheng Fu Shuang**, aged 49, is an executive director of the Company. He is also the substantial shareholder of the Company. Mr Zheng graduated from the Institute of Electronics, Chinese Academy of Sciences with a master's degree in Engineering, and Peking University Guanghua School of Management with an EMBA degree. Mr Zheng has over 20 years' experience in the radio film and television business in the PRC. Mr Zheng was awarded the "Best Technology Entrepreneur of Private Enterprise in China"(中國優秀民營科技企業家) and "Outstanding entrepreneurs medal of The Hong Kong Polytechnic University's Bauhinia Cup"(香港理工大學紫荊花杯傑出企業家獎) and "The Eighteenth Beijing May Fourth Medal"(第十八屆北京市「五四獎章」).

Save as disclosed above, Mr Zheng does not hold any position with the Company or any members of the Group, nor has any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Zheng does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr Zheng is directly beneficially interested in 200,019,000 Shares and interested in 584,984,000 Shares through controlled corporation. Save as disclosed above, he does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr Zheng has entered into a service agreement as an executive director with the Company for a term of two years from 1 August 2014 and should continue thereafter unless and until terminated by either the Company or Mr Zheng in accordance with the service agreement. Mr Zheng is not entitled to any director's fee or salary payable by the Company at the time entering into the service agreement, however, which may be reviewed from time to time at the discretion of the Board. Mr Zheng is entitled to participate in any profit-related bonus scheme as may be established by the Company and his entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive directors of the Company shall not exceed fifteen per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year.

Save as disclosed above, there are no other matters relating to the re-election of Mr Zheng that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

3. **Mr Li Fat Chung**, aged 54, is an independent non-executive director of the Company. He is also an independent non-executive director of Founder Holdings Limited (Stock Code: 00418), a company listed in the Stock Exchange. Mr Li is a director of Chan, Li, Law CPA Limited in Hong Kong. Mr Li is a Certified Public Accountant (Practising) in Hong Kong and is a fellow member of the Association of Chartered Certified Accountants in the United Kingdom, the Hong Kong Institute of Certified Public Accountants and the Taxation Institute of Hong Kong. He is also an associate member of the Institute of Chartered Accountant in England and Wales and a Certified Tax Adviser of the Taxation Institute of Hong Kong. Mr Li received a master's degree in Business Administration from the University of Warwick, England. Mr Li has extensive experience in auditing, taxation and accounting.

Save as disclosed above, Mr Li does not hold any position with the Company or any members of the Group, nor has any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Li does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr Li does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr Li has entered into a service agreement as an independent non-executive director with the Company for a period of one year from 30 June 2014. Mr Li is entitled to a director's fee of HK\$126,000 per annum, which was determined by the Board by reference to the current market conditions and may be reviewed from time to time at the discretion of the Board.

Save as disclosed above, there are no other matters relating to the re-election of Mr Li that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

*This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the Share Repurchase Mandate.*

### **SHARE REPURCHASE RULES**

The Share Repurchase Rules provide that all proposed repurchases of securities by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of its shareholders in general meeting, either by way of a general mandate or by a specific approval of a particular transaction. A maximum of ten per cent. of the fully paid-up securities of a company as at the date of the passing of the relevant resolution may be repurchased on the Stock Exchange.

### **SHARE CAPITAL**

As at the Latest Practicable Date, the authorised share capital of the Company comprised 15,000,000,000 Shares and the number of Shares in issue were 5,988,248,671.

Subject to the passing of the relevant ordinary resolution at the AGM and on the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the AGM, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 598,824,867 Shares during the period in which the Share Repurchase Mandate remains in force. Any Shares repurchased pursuant to the Share Repurchase Mandate must be fully paid-up.

**SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2014</b>		
April	0.960	0.800
May	0.830	0.670
June	0.770	0.650
July	1.010	0.680
August	1.180	0.860
September	1.280	0.880
October	1.060	0.870
November	0.940	0.600
December	0.900	0.480
<b>2015</b>		
January	0.610	0.485
February	0.500	0.470
March	0.680	0.470
April (up to the Latest Practicable Date)	0.680	0.495

**REASONS FOR REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share of the Company and/or its earnings per Share and will only be made when the Board believes that such repurchases will benefit the Company and the Shareholders as a whole.

**FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

The laws of Bermuda provide that such repurchases may only be effected out of the capital paid up on the repurchased shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purposes.

Any premium payable on a repurchase over the par value of the Shares to be repurchased is to be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2014) in the event that the Share Repurchase Mandate was to be exercised in full at any time during the repurchase period. However, the Board does not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing level of the Company.

## **UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchases pursuant to the Share Repurchase Mandate in accordance with the Memorandum of Association of the Company, the Bye-laws, the Listing Rules and the applicable laws of Bermuda so far as the same may be applicable.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) has any present intention to sell Shares to the Company or its subsidiaries under the Share Repurchase Mandate, if such is approved by the Shareholders.

No connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

## **EFFECT OF THE TAKEOVERS CODE**

If, as a result of a share repurchase by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code) depending on the level of increase of the Shareholder's interests, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code as a result of the increase.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Founder Information, being the only controlling shareholder of the Company, was interested in 3,422,227,431 Shares, representing approximately 57.15% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Share Repurchase Mandate, the shareholding of Founder Information in the Company will be increased to approximately 63.50% of the issued share capital of the Company. The Directors are not aware of any consequences which the exercise in full of the Share Repurchase Mandate would have under the Takeovers Code.

**SHARE REPURCHASE MADE BY THE COMPANY**

There have been no repurchases of Shares by the Company made in the six months prior to the date of this circular (whether on the Stock Exchange or otherwise).



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**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)**

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of Peking University Resources (Holdings) Company Limited (the “Company”) will be held at 10:00 a.m. on Friday, 5 June 2015 at 4/F, Zhongguancun Founder Building, 298 Chengfu Road, Haidian District, Beijing for the following purposes:

1. To receive and adopt the audited financial statements and the reports of directors and auditors of the Company for the year ended 31 December 2014.
2. (a) To re-elect Mr Zhang Zhao Dong as an executive director of the Company;  
(b) To re-elect Mr Zheng Fu Shuang as an executive director of the Company;  
(c) To re-elect Mr Li Fat Chung as an independent non-executive director of the Company; and  
(d) To authorised the Board of Directors to fix the directors’ remuneration.
3. To re-appoint Ernst & Young as Auditors of the Company and to authorise the Board of Directors to fix their remuneration.

#### **ORDINARY RESOLUTIONS**

4. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

**“THAT:**

- (A) subject to paragraph (B) below, the exercise by the Board of Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional Shares and to make, issue or grant offers, agreements, options, warrants and other securities which will or might require Shares to be allotted, issued, granted, distributed or otherwise dealt with during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;



## NOTICE OF AGM

(B) the aggregate nominal amount of share capital allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option, conversion or otherwise) by the Board of Directors pursuant to the approval in paragraph (A) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below); or
- (ii) the grant of options under the share option scheme of the Company or the exercise of any of the subscription rights attaching to any options that have been or may be granted thereunder; or
- (iii) the exercise of rights of subscription or conversion under the terms of any warrant issued by the Company or any securities which are convertible into Shares; or
- (iv) any scrip dividend scheme or similar arrangement providing for allotment of Shares in lieu of the whole or part of any dividend on Shares in accordance with the Bye-laws of the Company,

shall not exceed the aggregate of:

- (a) twenty per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution; and
- (b) (if the Board of Directors are so authorised by a separate resolution of the shareholders of the Company) the aggregate nominal amount of the issued share capital of the Company purchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to ten per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution),

and the said approval shall be limited accordingly; and

(C) for the purposes of this Resolution:

- (i) “Relevant Period” means the period from (and including) the date of passing of this Resolution until whichever is the earliest of:
  - (a) the conclusion of the next annual general meeting of the Company;
  - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; and
  - (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting;

## NOTICE OF AGM

- (ii) “Rights Issue” means an offer of Shares open for a period fixed by the Board of Directors to holders of Shares on the register of members (and, if appropriate, to the holders of warrants and other securities which carry a right to subscribe or purchase shares in the Company on the relevant register) on a fixed record date in proportion to their then holdings of such Shares (and, if appropriate, such warrants and other securities) (subject to such exclusions or other arrangements as the Board of Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction or territory applicable to the Company); and
  - (iii) “Shares” means shares of all classes in the capital of the Company and warrants and other securities which carry a right to subscribe or purchase shares in the Company.”
5. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

**“THAT:**

- (A) subject to paragraph (B) below, the exercise by the Board of Directors during the Relevant Period of all the powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws, including the Hong Kong Code on Share Repurchases and the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange (as amended from time to time), be and is hereby generally and unconditionally approved;
- (B) the aggregate nominal amount of Shares which may be purchased or agreed conditionally or unconditionally to be purchased pursuant to the approval in paragraph (A) above shall not exceed ten per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution, and the said approval be limited accordingly; and
- (C) for the purposes of this Resolution:
  - (i) “Relevant Period” means the period from (and including) the passing of this Resolution until whichever is the earliest of:
    - (a) the conclusion of the next annual general meeting of the Company;
    - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; and

## NOTICE OF AGM

- (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (ii) “Shares” means shares of all classes in the capital of the Company and warrants and other securities which carry a right to subscribe or purchase shares in the Company.”
6. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT**, conditional on the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (“Resolutions 4 and 5, respectively”), the exercise by the Board of Directors of the powers referred to in paragraph (A) of Resolution 4 in respect of the share capital of the Company referred to in sub-paragraph (b) of paragraph (B) of Resolution 4, be and is hereby approved and authorised.”

By Order of the Board  
**Peking University Resources (Holdings) Company Limited**  
**Tang Yuk Bo, Yvonne**  
*Company Secretary*

Hong Kong, 29 April 2015

*Notes:*

1. Any shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company but must be present in person at the meeting to represent the shareholder. Completion and return of the form of proxy will not preclude a shareholder from attending the meeting and voting in person. In such event, his/her form of proxy will be deemed to have been revoked.
2. Where there are joint holders of any share, any one of such joint holders may vote at the meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the meeting, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at the principal place of business of the Company at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.
4. At the meeting (or at any adjournment thereof), the Chairman of the meeting put each of the above resolutions to the vote by way of a poll as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Bye-laws of the Company. The poll results will be published on the websites of the Company at [www.pku-resources.com](http://www.pku-resources.com) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) following the meeting.