
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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)

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED APPOINTMENT OF DIRECTOR
AND
PROPOSED RE-APPOINTMENT OF AUDITOR
AND
PROPOSED GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES
AND
PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
ADOPTION OF THE NEW BYE-LAWS
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 Thursday, 15 September 2022 at Room 2303, 23/F, COFCO Tower, 262 Gloucester Road, Causeway Bay, Hong Kong is set out on pages AGM-1 to AGM-7 of this circular.

A form of proxy for the AGM is enclosed with this circular. Such form of proxy is also published on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.pku-resources.com). As set out in the section headed "Special Arrangements for the AGM" of this circular, the AGM will be conducted virtually by way of video-conference. As Shareholders will not be permitted to attend the AGM in person, Shareholders who wish to vote at the AGM shall appoint the chairman of the AGM as their proxy by completing the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (before 15 August 2022), or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (on or after 15 August 2022), as soon as possible and in any event not less than 48 hours before the time appointed for the holding the AGM, i.e. Tuesday, 13 September 2022 at 10:00 a.m. (Hong Kong time), or any adjournment thereof (as the case may be).

4 August 2022

CONTENTS

	<i>Page</i>
SPECIAL ARRANGEMENTS FOR THE AGM	ii
DEFINITIONS	1
LETTER FROM THE BOARD	3
I. INTRODUCTION	3
II. PROPOSED RE-ELECTION OF DIRECTORS	4
III. PROPOSED APPOINTMENT OF DIRECTOR	4
IV. PROPOSED RE-APPOINTMENT OF AUDITOR	5
V. PROPOSED GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES	5
1. Share Issue Mandate	5
2. Share Repurchase Mandate	6
VI. PROPOSED AMENDMENTS TO THE BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS	6
VII. CLOSURE OF REGISTER OF MEMBERS	6
VIII. AGM	7
IX. RECOMMENDATIONS	7
X. RESPONSIBILITY STATEMENT	8
APPENDIX I — BIOGRAPHICAL DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION AND APPOINTMENT AT THE AGM	I-1
APPENDIX II — EXPLANATORY STATEMENT	II-1
APPENDIX III — DETAILS OF PROPOSED AMENDMENTS TO THE BYE-LAWS	III-1
NOTICE OF AGM	AGM-1

SPECIAL ARRANGEMENTS FOR THE AGM

The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the need to protect the Shareholders from possible exposure to the COVID-19 Pandemic. For the health and safety of the Shareholders, the Company would be adapting the below arrangements for the AGM to minimise attendance in person, while still enabling Shareholders to vote and ask questions. Details of the special arrangements for the AGM are set out below.

NO PHYSICAL ATTENDANCE AT THE AGM

In light of the new regulations of Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Chapter 599F, Laws of Hong Kong) and Prevention and Control of Disease (Prohibition on Gathering) Regulation (Chapter 599G, Laws of Hong Kong) announced by the Government of the Hong Kong with effect from 10 February 2022, including the prohibition of the holding of physical general meetings of companies, to combat the spread of the COVID-19 Pandemic, as well as the uncertainty of the development of the COVID-19 Pandemic and the corresponding restriction measures, the AGM will be conducted virtually via electronic means (the “**Virtual AGM**”). The Shareholders and/or their proxies will NOT be able to attend the Virtual AGM in person, and can only participate in, communicate, view and listen to the Virtual AGM by way of video-conference.

The Virtual AGM will be broadcasted from the AGM venue in Hong Kong (the “**AGM Venue**”) and only a limited number of Directors or staff of the Company who are Shareholders or proxies will be physically present at the AGM Venue. Other Directors will participate by way of electronic means.

Shareholders will be able to participate in, communicate, view and listen to the Virtual AGM by way of video-conference from 10:00 a.m. until the completion of the AGM on Thursday, 15 September 2022 on a computer, tablet or any browser enabled device. Please follow the instructions on the landing page on how to access the webcast. Shareholders will need to complete the following steps to be able to access the live webcast of the Virtual AGM of the Company:

Accessing Proceedings of the Virtual AGM by Zoom

For Shareholders who would like to participate in, communicate, view and listen to the Virtual AGM live webcast, you will need to register by sending an email to is-enquiries@hk.tricorglobal.com or via telephone hotline at (852) 2980 1333 by providing personal particulars as follows:

- (a) Full name;
- (b) Registered Address;
- (c) Number of Shares held;

SPECIAL ARRANGEMENTS FOR THE AGM

- (d) Hong Kong Identity Card Number or passport number (in case of natural person)/company registration number (in case of body corporate);
- (e) Contact Telephone Number; and
- (f) Email Address

no later than 10:00 a.m. on Wednesday, 14 September 2022 (being not less than twenty-four (24) hours before the time appointed for holding the Virtual AGM) to enable the Company to verify the Shareholders' status.

Authenticated Shareholders will receive an email confirmation by Thursday, 15 September 2022 which contains a link to join the live webcast of the Virtual AGM. Shareholders **MUST NOT** forward the link to other persons who are not the Shareholders and who are not entitled to attend the Virtual AGM.

Vote by appointing the chairman of the AGM as your proxy

All resolutions at the AGM will be decided on a poll. Shareholders will still be able to vote by doing so in advance of the AGM by proxy. If you wish to vote on any resolution at the AGM, you must appoint the chairman of the AGM as your proxy to exercise your right to vote at the AGM in accordance with your instructions. If you appoint a person who is not the chairman of the AGM as your proxy, that person will not be permitted entry to the meeting and will not be able to exercise your vote.

The proxy form for use at the AGM is enclosed with this circular. The proxy form can be downloaded from the "Investor Relations – Announcements" section of the Company's website (www.pku-resources.com/investor/notice.html). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of a proxy.

The proxy form should be returned to the Company's branch share registrar and transfer office, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (before 15 August 2022), or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (on or after 15 August 2022), not less than 48 hours before the time for holding the AGM.

SPECIAL ARRANGEMENTS FOR THE AGM

Questions from Shareholders

Shareholders may submit any questions they may have in advance in relation to any resolution set out in the Notice of AGM by 10:00 a.m. on Wednesday, 14 September 2022 (being not less than twenty-four (24) hours before the time appointed for holding the Virtual AGM) via email to is-enquiries@hk.tricorglobal.com or via telephone hotline at (852) 2980 1333 providing personal particulars as follows for verification purposes:

- (a) Full name;
- (b) Registered Address;
- (c) Number of Shares held;
- (d) Hong Kong Identity Card Number or passport number (in case of natural person)/company registration number (in case of body corporate);
- (e) Contact Telephone Number; and
- (f) Email Address

Shareholders can also submit questions during the Virtual AGM through the webcast link provided.

The Board will arrange for as many of the questions asked to be answered as possible at the AGM.

Changes to arrangements

The Company is closely monitoring the impact of the COVID-19 Pandemic in Hong Kong. Should any changes be made to the AGM arrangements, the Company will notify Shareholders via an announcement posted on the Company's website (www.pku-resources.com) and the website of the Stock Exchange (www.hkexnews.hk).

If Shareholders have any questions relating to the AGM, please contact Tricor Tengis Limited, the Company's branch share registrar and transfer office as follows:

(before 15 August 2022)

Tricor Tengis Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

(on or after 15 August 2022)

Tricor Tengis Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

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. (Hong Kong time) on Thursday, 15 September 2022 at Room 2303, 23/F, COFCO Tower, 262 Gloucester Road, Causeway Bay, Hong Kong and via video-conference, or any adjournment thereof;
“Ample Grace”	Ample Grace Investments Limited, a company incorporated in the British Virgin Islands with limited liability, one of the substantial shareholders of the Company, which directly holds approximately 29.89% of the issued share capital of the Company as at the Latest Practicable Date;
“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 as amended and restated from time to time and “Bye-law” shall be construed accordingly;
“Company”	Peking University Resources (Holdings) Company Limited (北大資源(控股)有限公司) (stock code: 00618), an exempted company incorporated in Bermuda with limited liability, 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;
“COVID-19 Pandemic”	the Coronavirus (COVID-19) pandemic;
“Directors”	the directors 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”	29 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Bye-laws”	the amended and restated Bye-laws, incorporating the Proposed Amendments, proposed to be adopted by the Company and approved by the Shareholders at the AGM;
“Proposed Amendments”	the proposed amendments to the Bye-laws as set out in Appendix III of this circular;
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary shares with a par value of HK\$0.10 each in the share capital 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;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers.

LETTER FROM THE BOARD



资源控股

RESOURCES HOLDINGS

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:

Mr. Wong Kai Ho (*Chairman*)
Mr. Wang Guiwu
Mr. Huang Zhuguang

Registered office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Independent non-executive Directors:

Mr. Chu Kin Wang, Peleus
Mr. Chin Chi Ho, Stanley
Mr. Chung Wai Man
Mr. Hua Yichun
Mr. Wang Bingzhong

*Head office and principal place
of business in Hong Kong:*

Room 2303, 23/F
COFCO Tower
262 Gloucester Road
Causeway Bay
Hong Kong

4 August 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED APPOINTMENT OF DIRECTOR
AND
PROPOSED RE-APPOINTMENT OF AUDITOR
AND
PROPOSED GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES
AND
PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
ADOPTION OF THE NEW BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

I. INTRODUCTION

The Company will propose at the AGM resolutions to, *inter alia*, (i) re-elect Directors; (ii) appoint a Director; (iii) approve the re-appointment of auditor; (iv) grant to the Directors the Share Issue Mandate and the Share Repurchase Mandate; and (v) amend the Bye-laws and adopt the New Bye-laws.

LETTER FROM THE BOARD

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.

II. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with paragraph B.2.2 of Appendix 14 to the Listing Rules and Bye-law 99 of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement at least once every three years. Accordingly, Mr. Chung Wai Man, Mr. Hua Yichun, Mr. Wang Bingzhong will retire from office by rotation at the AGM and, being eligible, will offer themselves for re-election.

Mr. Chung Wai Man, Mr. Hua Yichun and Mr. Wang Bingzhong meet the independence factors set out in Rule 3.13 of the Listing Rules and are not involved in the daily management of the Company nor in any relationships or circumstances which would interfere with the exercise of their independent judgment. In addition, they demonstrate the attributes of independent non-executive Director and there is no evidence that their tenure have had any impact on their independence. The Board is of the opinion that Mr. Chung Wai Man, Mr. Hua Yichun and Mr. Wang Bingzhong remain independent and it believes that their valuable knowledge and experience in the accounting business and their general business acumen shall generate significant contribution to the Company and the Shareholders as a whole.

Resolutions for re-electing Mr. Chung Wai Man, Mr. Hua Yichun, Mr. Wang Bingzhong 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 APPOINTMENT OF DIRECTOR

The Board proposed to appoint Mr. Guo Langhua as an executive Director with effect from the conclusion of the AGM.

Subject to the approval of the Shareholders at the AGM in relation to Mr. Guo Langhua's appointment as an executive Director, the Company will enter into a service agreement with Mr. Guo Langhua for a period of one year from the date of appointment. Mr. Guo Langhua will be entitled to any amount of director's fee as the Company at general meeting may approve from time to time, and will be entitled to a salary of HK\$1 per annum, which may be reviewed from time to time at the discretion of the Board.

Resolution for appointing Mr. Guo Langhua will be proposed at the AGM.

LETTER FROM THE BOARD

Relevant biographical details, as at the Latest Practicable Date, of Mr. Guo Langhua are set out in Appendix I to this circular.

IV. PROPOSED RE-APPOINTMENT OF AUDITOR

CCTH CPA Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment. The Board proposed to re-appoint CCTH CPA Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

V. PROPOSED GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 1 March 2022, resolutions were passed by the then Shareholders granting general mandates to the Directors to issue Shares and to repurchase Shares. These general mandates have lapsed upon 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. 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 6,416,155,647. 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 1,283,231,129 new Shares during the period in which the Share Issue Mandate remains in force.

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.

LETTER FROM THE BOARD

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.

VI. PROPOSED AMENDMENTS TO THE BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS

The Board will propose at the AGM a special resolution approving the Proposed Amendments and the Company's adoption of the New Bye-laws in order to, *inter alia*, comply with the Core Shareholder Protection Standards set out in Appendix 3 to the Listing Rules. Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisers to the Company as to Bermuda laws have confirmed that the Proposed Amendments are not inconsistent with the laws of Bermuda. The Company confirms that there is nothing unusual about the Proposed Amendments.

Shareholders are advised that the Proposed Amendments are prepared in the English language and the Chinese language translation of the Proposed Amendments is for reference only. In the event of any inconsistencies between the English language version and the Chinese language version of the Proposed Amendments, the English language version shall prevail.

VII. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 9 September 2022 to Thursday, 15 September 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (before 15 August 2022), or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (on or after 15 August 2022), for registration no later than 4:30 p.m. on Thursday, 8 September 2022.

LETTER FROM THE BOARD

VIII. AGM

A notice convening the AGM to be held at 10:00 a.m. on Thursday, 15 September 2022 at Room 2303, 23/F, COFCO Tower, 262 Gloucester Road, Causeway Bay, Hong Kong is set out on pages AGM-1 to AGM-7 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.pku-resources.com). As set out in the section headed "Special Arrangements for the AGM" of this circular, the AGM will be conducted virtually by way of video-conference. As Shareholders will not be permitted to attend the AGM in person, Shareholders who wish to vote at the AGM shall appoint the chairman of the AGM as their proxies by completing the enclosed form of proxy in accordance with the instructions printed thereon and return the same as soon as possible to the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (before 15 August 2022), or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (on or after 15 August 2022), and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof.

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.

IX. RECOMMENDATIONS

The Directors believe that the proposed re-election of Directors, the proposed re-appointment of auditor, the proposed grant of the Share Issue Mandate and the Share Repurchase Mandate and the Proposed Amendments and Company's adoption of the New Bye-laws 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

X. 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,

By Order of the Board

Peking University Resources (Holdings) Company Limited

Wong Kai Ho

Chairman

Save as disclosed herein, each of the following Directors proposed for the re-election or appointment:

- (a) does not hold any other directorship in listed public companies in the last three years;
- (b) does not have any interest or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO; and
- (c) does not hold any other positions with the Company or any of its subsidiaries nor does he/her has any other relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company.

In addition, there are no other matter concerning the proposed re-election or appointment of each of the Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

PROPOSED RE-ELECTION OF DIRECTORS

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

Mr. Chung Wai Man, aged 63, is an independent non-executive Director of the Company since 8 October 2021.

Mr. Chung Wai Man has over 24 years of experience in finance and business consulting. Mr. Chung Wai Man started working in The Kwangtung Provincial Bank in 1976, and his last position before leaving the bank in 1996 was a manager in charge of the Tai Po sub-branch. Subsequently in 1996, Mr. Chung Wai Man established Raymond Chung Company, a finance and business consulting firm for corporations in Hong Kong. In 2004, he set up another consulting firm, Excel Linker Capital (Asia) Limited, to provide similar consultancy services. Due to duplicity of the business nature, Raymond Chung Company was closed in September 2006. In 2009, Mr. Chung applied to deregister Excel Linker Capital (Asia) Limited as he decided to quit the consultancy services market.

Mr. Chung Wai Man acted as an independent non-executive director of United Gene High-Tech Group Limited (currently known as Innovative Pharmaceutical Biotech Limited) (stock code: 399) from March 2007 to May 2009, Fu Ji Food and Catering Services Holdings Limited (currently known as Fresh Express Delivery Holdings Group Co., Limited) (stock code: 1175) from June 2011 to July 2013, China Kingstone Mining Holdings Limited (stock code: 1380) from February 2013 to July 2015, Fuguiniao Co., Ltd. (stock code: 1819, the shares of which were delisted on 26 August 2019) from September 2017 to May 2018, Centron Telecom International Holding Ltd. (stock code: 1155, the shares of which were delisted on 1 December

2020) from April 2018 to February 2020, and China Taifeng Beddings Holdings Limited (stock code: 873, the shares of which were delisted on 21 February 2019) from November 2018 to February 2019 and a non-executive director of Arta Techfin Corporation Limited (formerly known as Freeman FinTech Corporation Limited) (stock code: 279) from December 2020 to October 2021, with all of the said companies being companies listed on the Main Board of the Stock Exchange. He acted as an independent non-executive director from January 2009 to August 2013 and a non-executive director from August 2013 to September 2014 of U-RIGHT International Holdings Limited (currently known as Fullsun International Holdings Group Co., Limited) (stock code: 627), a company listed on the Main Board of the Stock Exchange.

Since June 2017, Mr. Chung Wai Man has been an independent non-executive director of China Huishan Dairy Holdings Company Limited (stock code: 6863, the shares of which were delisted on 23 December 2019). Mr. Chung Wai Man currently served as an independent non-executive director of Hifood Group Holdings Co., Ltd. (stock code: 442) and an executive director of Silk Road Logistics Holdings Limited (stock code: 988). All of the said companies were companies listed on the Main Board of the Stock Exchange.

Mr. Chung Wai Man holds a Diploma in Business Management from the Hong Kong Management Association and a Certificate of Bank of China Banking Course.

Mr. Hua Yichun, aged 39, is an independent non-executive Director of the Company since 1 December 2021.

Mr. Hua Yichun is the chief financial officer of Bitmain Technologies Holding Company. Before joining Bitmain Technologies Holding Company in March 2021, he was a partner at the capital markets department of the Hong Kong office of Shearman & Sterling LLP. Mr. Hua Yichun has approximately 15 years of experience in legal practice.

Mr. Hua Yichun holds a Bachelor of Laws degree from Peking University and a Bachelor of Laws degree from the University of Nottingham. Mr. Hua Yichun is qualified to practise law in Hong Kong, New York and England and Wales.

Mr. Wang Bingzhong, aged 39, is an independent non-executive Director of the Company since 1 December 2021.

Mr. Wang Bingzhong is the chairman and a director of Hong Kong Sustaintech Foundation Limited since November 2021. Mr. Wang Bingzhong is a director of LSQ Management Limited since January 2021. He is an executive director and president of Dragon Victory International, a NASDAQ listed company (stock code: LYL) since December 2021. Mr. Wang Bingzhong served as an executive director of Loto Interactive Limited, a company listed on GEM of the Stock Exchange (stock code: 8198) from June 2017 and was appointed as its chief executive officer and compliance officer from July 2017 until October 2020, at which point he resigned from all positions of Loto Interactive Limited. Mr. Wang Bingzhong served as an associate director of CCB International (Holdings) Limited, and a director of CCBI Overseas Holdings Limited in

2016. Prior to that, Mr. Wang Bingzhong was a director of A-TEST Compliance Services (Beijing) Co., Ltd. (奧測世紀(北京)技術股份有限公司) (NEEQ stock code: 830873), a company listed on the National Equities Exchange and Quotations Co. Ltd. (全國中小企業股份轉讓系統), from December 2013 to March 2015.

Mr. Wang Bingzhong received a master of business administration from the Hong Kong University of Science and Technology in 2013 as well as a bachelor's degree in computer science and technology from Nanjing University in 2005.

PROPOSED APPOINTMENT OF DIRECTOR

The following are the relevant biographical details of the Director proposed for appointment at the AGM:

Mr. Guo Langhua, aged 56, is the vice-chairman of Xin'aote Investment Group Co., Ltd.* (新奧特投資集團有限公司) since May 2021, where he is primarily responsible for strategic planning.

Mr. Guo was the vice chairman, an executive director and the compliance officer of China Digital Video Holdings Limited (“CDV”), a company whose shares are listed on the GEM of the Stock Exchange (stock code: 8280), from January 2008 to June 2018. Mr. Guo was primarily responsible for the overall management and operation of CDV and its subsidiaries. From 2008 to 2018, Mr. Guo was the vice chairman of China Digital Video (Beijing) Limited, a principal operating subsidiary of CDV. From January 2015 to June 2021, Mr. Guo served as the president of Xinxin Holding Co., Ltd (信心控股有限公司), where he was primarily responsible for the evaluation, improvement and monitoring of the company's management and operation.

Mr. Guo Langhua obtained a bachelor's degree in economics from Wuhan University in 1988 and an EMBA degree from China Europe International Business School in 2003.

As at the date of this circular, Mr. Guo is interested in 5% of the issued share capital of Shine Crest Group Limited, which is the sole shareholder of Starry Nation Limited, which in turns holds 534,984,000 Shares.

* *For identification purpose only*

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 6,416,155,647.

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 641,615,564 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 fifteen months preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
May	0.162	0.162
June	0.162	0.162
July	0.162	0.162
August	0.162	0.162
September	0.162	0.162
October	0.162	0.162
November	0.162	0.162
December	0.162	0.162
2022		
January	0.162	0.162
February	0.162	0.162
March	0.162	0.162
April	0.162	0.162
May	0.162	0.162
June	0.162	0.162
July (up to the Latest Practicable Date)	0.162	0.162

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 fifteen months ended 31 March 2022) 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, the substantial Shareholders (as defined in the Listing Rules) were:

Name of shareholders	Capacity and nature of interest	Number of Shares held	Long positions	
			Approximate percentage of interest in the Company's issued share capital – as at the Latest Practicable Date	Approximate percentage of interest in the Company's issued share capital – if Share Repurchase Mandate is exercised in full
Mr. Wang Guiwu (<i>Note 1</i>)	Interest in a controlled corporation	1,918,000,000	29.89%	33.21%
Mr. Wong Kai Ho (<i>Note 1</i>)	Interest in a controlled corporation	1,918,000,000	29.89%	33.21%
Ample Grace (<i>Note 1</i>)	Beneficial owner	1,918,000,000	29.89%	33.21%
Mr. Huang Zhuguang (<i>Note 2</i>)	Interest in a controlled corporation	1,276,814,973	19.90%	22.11%
廣東貫成實業投資有限公司 (Guangdong Guancheng Industrial Investment Co., Ltd.*) (<i>Note 2</i>)	Interest in a controlled corporation	1,276,814,973	19.90%	22.11%
廣東順聯動漫科技有限公司 (Guangdong First Union Animation Technology Co., Ltd.*) (<i>Note 2</i>)	Interest in a controlled corporation	1,276,814,973	19.90%	22.11%
Firstunion Animation Technology (HK) Co., Limited (<i>Note 2</i>)	Beneficial owner	1,276,814,973	19.90%	22.11%
Ms. Ma King Nga (<i>Note 3</i>)	Interest in a controlled corporation	534,984,000	8.34%	9.26%
Shine Crest Group Limited (<i>Note 3</i>)	Interest in a controlled corporation	534,984,000	8.34%	9.26%
Starry Nation Limited (<i>Note 3</i>)	Beneficial owner	534,984,000	8.34%	9.26%
Ms. Cui Yaling (<i>Note 4</i>)	Interest in a controlled corporation	641,600,000	10.00%	11.11%
Kaiya Fund Pte. Ltd. (<i>Note 4</i>)	Beneficial owner	641,600,000	10.00%	11.11%

Notes:

- (1) Mr. Wang Guiwu and Mr. Wong Kai Ho are each deemed to be interested in 1,918,000,000 Shares of the Company under the SFO by virtue of their respective interest in Ample Grace.

- (2) Mr. Huang Zhuguang is deemed to be interested in 1,276,814,973 Shares of the Company under the SFO by virtue of his interest in 廣東貫成實業投資有限公司 (Guangdong Guancheng Industrial Investment Co., Ltd.*). 廣東貫成實業投資有限公司 (Guangdong Guancheng Industrial Investment Co., Ltd.*) holds the entire equity interest in 廣東順聯動漫科技有限公司 (Guangdong First Union Animation Technology Co., Ltd.*), and 廣東順聯動漫科技有限公司 (Guangdong First Union Animation Technology Co., Ltd.*) holds the entire equity interest in Firstunion Animation Technology (HK) Co., Limited.
- (3) Ms. Ma King Nga is deemed to be interested in 534,984,000 Shares of the Company under the SFO by virtue of her interest in Shine Crest Group Limited. Shine Crest Group Limited wholly-owns Starry Nation Limited.
- (4) Ms. Cui Yaling is deemed to be interested in 641,600,000 Shares of the Company under the SFO by virtue of her interest in Kaiya Fund Pte. Ltd.

As illustrated above, on the assumption that the issued share capital of the Company remains the same, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Share Repurchase Mandate, Mr. Wang Guiwu, Mr. Wong Kai Ho and Ample Grace would be obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Directors have no intention to exercise the Share Repurchase Mandate to the extent that would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as the above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Share Repurchase Mandate.

The Directors have no present intention to exercise the Share Repurchase Mandate to such extent which would otherwise result in the number of Shares being held by the public falling below the minimum requirement as prescribed by the Stock Exchange, which is currently 25% of the entire issued share capital of the Company.

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).

* *For identification purpose only*

Details of the Proposed Amendments are set out as follows:

1. Bye-law 1

By deleting “.” at the last sentence of the definition of “Clearing House” and, in substitution therefor, insert the following wording:

“including in the case of the Company, Hong Kong Securities Clearing Company Limited.”

By inserting the following definition of “the Companies Ordinance” after the definition of “the Companies Act”:

““the Companies Ordinance” shall mean the Companies Ordinance, Cap. 622 of the Laws of Hong Kong as amended from time to time;”

By inserting the following definition of “Directors” after the definition of “Designated Stock Exchange”:

““Directors” shall mean directors of the Company for the time being, and “Director” shall mean any one of them;”

By inserting the following definition of “HK Stock Exchange” after the definition of “Head Office”:

““HK Stock Exchange” shall mean The Stock Exchange of Hong Kong Limited;”

By inserting the following definition of “Listing Rules” prior to the definition of “month”:

““Listing Rules” shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)”

By inserting the following definition of “Relevant Period” after the definition of “Registration Office”:

““Relevant Period” shall mean the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time listing of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed);”

By deleting the fourth last paragraph in respect of “Special Resolution” in its entirety and, in substitution thereof, insert the following new definition of “special resolution”:

“A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such members as, being entitled so to do, vote in person or, by proxy, or as a duly authorised corporate representative, at a general meeting of notice has been duly given in accordance with Bye-law 63.”

By deleting the third last paragraph in respect of “Ordinary Resolution” in its entirety and, in substitution thereof, insert the following new definition of “ordinary resolution”:

“A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such members as, being entitled so to do, vote in person or, by proxy, or as a duly authorised corporate representative, at a general meeting of which notice has been duly given in accordance with Bye-law 63.”

2. Bye-laws 1A and 1B

By inserting the following new Bye-laws 1A and 1B after the existing Bye-law 1:

“1A. Subject to the provisions of the Companies Act, reference to a meeting is to a meeting convened and held in any manner permitted by these Bye-Laws and any member or Director participating in a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Act and these Bye-Laws, and the terms “attend”, “participate”, “attending”, “participating”, “attendance” and “participation” shall be construed accordingly.

1B. A reference to electronic facilities includes, without limitation, a website address, a webinar, a webcast, video or any other form of conference call system (being a telephone, video, web or other system.”

3. Bye-law 5(A)

By deleting the words “the holders of not less than three-fourths in nominal value of the issued shares” in the fifth and sixth lines of the existing Bye-law 5(A) and substituting therefor “the members together holding not less than three-fourth of the voting rights of issued shares”.

4. Bye-laws 14(C) and (D)

By inserting the following new Bye-law 14(C) and (D) after the existing Bye-law 14(B):

“(C) During the Relevant Period (except when the register is closed), the register in Hong Kong shall during business hours be kept open to inspection by any member without charge and any member may require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.

(D) Subject to the provisions of the Companies Act, the register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine.”

5. Bye-law 60

By deleting the existing Bye-law 60 in its entirety and, in substitution thereof, insert the following new Bye-law 60:

“60. The Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meetings in that financial year and shall specify the meeting as such in the notices calling it; and such annual general meeting must be held within six (6) months after the end of the Company’s financial year (unless a longer period would not infringe as may be authorised by the Listing Rules). The annual general meeting shall be held at such time and place as the Board shall appoint. A meeting of the members or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.”

6. Bye-laws 62A and 62B

By deleting the existing Bye-law 62 in its entirety and, in substitution thereof, insert the following new Bye-law 62A and Bye-law 62B:

“62A. The Board may, whenever it thinks fit, convene a special general meeting, and a special general meeting shall also be convened on the requisition of one or more members holding, at the date of deposit of the requisition, shares in the share capital of the Company that represent not less than one tenth of the paid up capital of the Company as at the date of the deposit carries the right of voting at general meeting of the Company on a one vote per share basis, pursuant to the Companies Act. Such

requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition.

62B. Save as provided in the Companies Act, a resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all members for the time being entitled to receive notice of and to attend, speak and vote at general meetings of the Company shall, for the purposes of these Bye-Laws, be treated as an ordinary resolution duly passed at a general meeting of the Company duly convened and held and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign, and where the resolution states a date as being the date of the signature thereof by any member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant members.”

7. Bye-law 67A

By inserting the following new Bye-law 67A immediately after the existing Bye-law 67:

“67A. All members have the right to:

- (a) speak at a general meeting; and
- (b) vote at a general meeting,

except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.”

8. Bye-law 81

By deleting the words “attend and vote” in the first line, “attend and voted” in the third line, and “attend” in the fourth line of the existing Bye-law 81 and substituting therefor “attend, vote and speak”.

9. Bye-law 83

By deleting the words “attending and voting” in the third last line of the existing Bye-law 83 and substituting therefor “attending, voting and speaking”.

10. Bye-law 85

By deleting the words “attend and vote” in the fourth line of the existing Bye-law 85 and substituting therefor “attend, vote and speak”.

11. Bye-law 87(B)

By inserting “, or at any meeting of creditors of the Company,” immediate after the words “at any meeting of the Company or at any meeting of any class of members of the Company” in the third and fourth lines of the existing Bye-law 87(B).

12. Bye-law 102(B)

By deleting the words “until the next following general meeting of the Company (in the case of filling a casual vacancy) or” in the fifth line and “(in the case of an addition to their member)” in the fifth and sixth lines, and “(in the case of an addition to their member)” in the last line, of the existing Bye-law 102(B).

13. Bye-law 104

By deleting the words “The Company may by Ordinary Resolution remove any Director” in the first line of the existing Bye-law 104 and substituting therefor “The members may by Ordinary Resolution remove any Director”.

14. Bye-law 158A

By inserting the following new Bye-law 158A immediately after the existing Bye-law 158:

“158A.The financial year end of the Company shall be 31 March in each calendar year or as otherwise determined by the Board.”

15. Bye-law 163(B)

By deleting the words “The Company shall at each annual general meeting appoint” in the first line of the existing Bye-law 163(B) and substituting therefor “The members may by Ordinary Resolution appoint”.

16. Bye-law 163(C)

By inserting the following new Bye-law 163(C) immediately after the existing Bye-law 163(B):

“(C) Subject to the Companies Act, members may, at any general meeting convened and held in accordance with these Bye-Laws of which notice specifying the intention to pass such resolution was given, remove any auditor of the Company by a Special Resolution at any time before the expiration of the term of office and shall, by an Ordinary Resolution, at that meeting appoint one or more new auditors of the Company in its place for the remainder of the term.”

NOTICE OF AGM



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)

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. (Hong Kong time) on Thursday, 15 September 2022 at Room 2303, 23/F, COFCO Tower, 262 Gloucester Road, Causeway Bay, Hong Kong and via video-conference for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements and the reports of directors and auditor of the Company for the fifteen months ended 31 March 2022.
2.
 - (a) To re-elect Mr. Chung Wai Man as an independent non-executive director of the Company;
 - (b) To re-elect Mr. Hua Yichun as an independent non-executive director of the Company;
 - (c) To re-elect Mr. Wang Bingzhong as an independent non-executive director of the Company;
 - (d) To appoint Mr. Guo Langhua as an executive director of the Company; and
 - (e) To authorize the board of directors of the Company to fix the director’s remuneration.
3. To re-appoint CCTH CPA Limited as auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.
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 of the Company 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

NOTICE OF AGM

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;

- (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 of the Company 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 of the Company is 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;

NOTICE OF AGM

- (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;
- (ii) “Rights Issue” means an offer of Shares open for a period fixed by the board of directors of the Company 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 of the Company 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 of the Company 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;

NOTICE OF AGM

- (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
- (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 Company 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.”

SPECIAL RESOLUTION

7. “**THAT**:
- (A) the proposed amendments to the existing Bye-laws of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 4 August 2022, be and are hereby approved, such that the existing Bye-laws of the Company be and are hereby amended by the Proposed Amendments;

NOTICE OF AGM

- (B) the amended and restated Bye-laws of the Company (the “**New Bye-laws**”), incorporating the Proposed Amendments, substantially in the form produced to this meeting and marked “A” and signed by the chairman of this meeting for the purpose of identification, be and are hereby approved and adopted as the Bye-laws of the Company in substitution for and to the exclusion of the existing Bye-laws of the Company with immediate effect; and
- (C) any one director of the Company be and is hereby authorised to execute and deliver all such documents and do all such other acts and things as he may, in his absolute discretion, consider necessary, desirable or expedient in connection with the Company’s adoption of the New Bye-laws.”

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

Hong Kong, 4 August 2022

Notes:

1. As set out in the section headed “Special Arrangements for the AGM” of this circular, the AGM will be conducted virtually by way of video-conference. As Shareholders will not be permitted to attend the AGM in person, Shareholders who wish to vote at the AGM shall appoint the chairman of the AGM as their proxies by completing the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (before 15 August 2022), or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (on or after 15 August 2022), as soon as possible and in any event not less than 48 hours before the time appointed for the holding the AGM, i.e. Tuesday, 13 September 2022 at 10:00 a.m. (Hong Kong time), or any adjournment thereof (as the case may be).
2. 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 needs not be a shareholder of the Company. However, given the special arrangements adopted by the Company as set out in the section headed “Special Arrangements for the AGM” of this circular, Shareholders who wish to vote at the AGM shall appoint the chairman of the AGM as their proxies to exercise their rights to vote at the AGM in accordance with their instructions.
3. 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. However, given the special arrangements adopted by the Company as set out in the section headed “Special Arrangements for the AGM” of this circular, Shareholders who wish to vote at the AGM shall appoint the chairman of the AGM as their proxies to exercise their rights to vote at the AGM in accordance with their instructions.

NOTICE OF AGM

4. 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 Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (before 15 August 2022), or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (on or after 15 August 2022), not less than 48 hours before the time for holding the meeting or any adjournment thereof.
5. The register of members of the Company will be closed from Friday, 9 September 2022 to Thursday, 15 September 2022, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the annual general meeting, all share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (before 15 August 2022), or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (on or after 15 August 2022), for registration no later than 4:30 p.m. on Thursday, 8 September 2022.
6. 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 and the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk following the meeting.
7. **COVID-19 PANDEMIC SITUATION**

The Company will adopt the following special arrangement at the AGM for the purpose of public health and safety:

- (a) The AGM will be conducted virtually via electronic means (the "**Virtual AGM**"). The Shareholders and/or their proxies will NOT be able to attend the Virtual AGM in person, and can only participate in, communicate, view and listen to the Virtual AGM by way of video-conference.

The Virtual AGM will be broadcasted from the AGM venue in Hong Kong (the "**AGM Venue**") and only a limited number of Directors and staff of the Company who are the Shareholders or proxies will be physically present at the AGM Venue. Other Directors will participate by way of electronic means.

Shareholders will be able to participate in, view and listen to the Virtual AGM by way of video-conference from 10:00 a.m. until the completion of the AGM on Thursday, 15 September 2022 on a computer, tablet or any browser enabled device. Please follow the instructions on the landing page on how to access the webcast.

- (b) For Shareholders who would like to participate in, view and listen to the Virtual AGM live webcast, you will need to register by sending an email to is-enquiries@hk.tricorglobal.com or via telephone hotline at (852) 2980 1333 by providing personal particulars as follows:
 - (i) Full name;
 - (ii) Registered Address;
 - (iii) Number of Shares held;
 - (iv) Hong Kong Identity Card Number or passport number (in case of natural person)/company registration number (in case of body corporate);
 - (v) Contact Telephone Number; and
 - (vi) Email Address

NOTICE OF AGM

no later than 10:00 a.m. on Wednesday, 14 September 2022 (being not less than twenty-four (24) hours before the time appointed for holding the Virtual AGM) to enable the Company to verify the Shareholders' status.

Authenticated Shareholders will receive an email confirmation by Thursday, 15 September 2022 which contains a link to join the live webcast of the Virtual AGM. Shareholders MUST NOT forward the link to other persons who are not the Shareholders and who are not entitled to attend the Virtual AGM.

- (c) All resolutions at the AGM will be decided on a poll. Shareholders will still be able to vote by doing so in advance of the AGM by proxy. If you wish to vote on any resolution at the AGM, you must appoint the chairman of the AGM as your proxy to exercise your right to vote at the AGM in accordance with your instructions. If you appoint a person who is not the chairman of the AGM as your proxy, that person will not be permitted entry to the meeting and will not be able to exercise your vote.

The proxy form for use at the AGM is enclosed with this circular. The proxy form can be downloaded from the "Investor Relations – Announcements" section of the Company's website (www.pku-resources.com/investor/notice.html). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of a proxy.

The proxy form should be returned to the Company's branch share registrar and transfer office, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (before 15 August 2022), or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (on or after 15 August 2022), not less than 48 hours before the time for holding the AGM.

- (d) Shareholders may submit any questions they may have in advance in relation to any resolution set out in the Notice of AGM by 10:00 a.m. on Wednesday, 14 September 2022 (being not less than twenty-four (24) hours before the time appointed for holding the Virtual AGM) via email to is-enquiries@hk.tricorglobal.com or via telephone hotline at (852) 2980 1333 providing personal particulars as follows for verification purposes:

- (i) Full name;
- (ii) Registered Address;
- (iii) Number of Shares held;
- (iv) Hong Kong Identity Card Number or passport number (in case of natural person)/company registration number (in case of body corporate);
- (v) Contact Telephone Number; and
- (vi) Email Address

Shareholders can also submit questions during the Virtual AGM through the webcast link provided.

The Board will arrange for as many of the questions asked to be answered as possible at the AGM.

The Company is closely monitoring the impact of the COVID-19 Pandemic in Hong Kong. Should any changes be made to the AGM arrangements, the Company will notify Shareholders via an announcement posted on the Company's website (www.pku-resources.com) and the website of the Stock Exchange (www.hkexnews.hk).