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**资源控股**

RESOURCES HOLDINGS

**Peking University Resources (Holdings) Company Limited**

**北大资源(控股)有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 00618)**

**DISCLOSEABLE TRANSACTION  
FORMATION OF JOINT VENTURE**

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On 30 March 2026, the Company entered into the Joint Venture Agreement with Shanghai Cun An and Mr. Feng in relation to the Formation of Joint Venture.

Pursuant to the terms of the Joint Venture Agreement, the proposed share capital of the Joint Venture will be HK\$200 million. The Company (or its subsidiaries), Shanghai Cun An (or its subsidiaries) and Mr. Feng will contribute HK\$90 million, HK\$98 million and HK\$12 million to the Joint Venture, accounting for 45%, 49% and 6% of the total share capitals of the Joint Venture, respectively. The Joint Venture will be accounted for as a joint venture of the Company under the equity method. Its financial results will not be consolidated into the Company's financial statements.

**LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio calculated with reference to Rule 14.07 of the Listing Rules in respect of the Formation of Joint Venture exceeds 5% but is less than 25%, the Formation of Joint Venture constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **FORMATION OF JOINT VENTURE**

On 30 March 2026, the Company entered into the Joint Venture Agreement with Shanghai Cun An and Mr. Feng in relation to the Formation of Joint Venture. The principal terms of the Joint Venture Agreement are summarized below:

### **Date**

30 March 2026 (after trading hours of the Stock Exchange)

### **Parties**

- (i) the Company;
- (ii) Shanghai Cun An; and
- (iii) Mr. Feng.

### **Formation of Joint Venture and its principal activities**

Pursuant to the Joint Venture Agreement, the Company, Shanghai Cun An and Mr. Feng will jointly establish the Joint Venture in Hong Kong. The Joint Venture will principally engage in the provision of international trading and supply chain services for non-ferrous metal commodities. The Joint Venture will be accounted for as a joint venture of the Company under the equity method. Its financial results will not be consolidated into the Company's financial statements.

### **Share capital and capital contribution**

Pursuant to the terms of the Joint Venture Agreement, the proposed share capital of the Joint Venture will be HK\$200 million. The Company (or its subsidiaries), Shanghai Cun An (or its subsidiaries) and Mr. Feng will contribute HK\$90 million, HK\$98 million and HK\$12 million to the Joint Venture, accounting for 45%, 49% and 6% of the total share capitals of the Joint Venture, respectively. The Parties shall make their respective capital contributions within one year from the date of establishment of the Joint Venture.

The capital contributions under the Joint Venture Agreement were determined after arm's length negotiation among the parties thereto with reference to the expected capital requirements, the preliminary business plan of the Joint Venture, and the Parties' respective equity interests in the Joint Venture. The capital contribution by the Company will be funded by internal resources of the Group.

## **Corporate governance of the Joint Venture**

The Parties shall enjoy shareholder rights in proportion to their respective capital contributions. Subject to the terms of the Joint Venture Agreement, certain major matters of the Joint Venture will require unanimous consent of both the Company and Shanghai Cun An, including but not limited to:

- (i) the increase or reduction of the share capital of the Joint Venture;
- (ii) the issuance of corporate bonds by the Joint Venture;
- (iii) the profit distribution and loss compensation plan of the Joint Venture;
- (iv) the merger, division, dissolution, liquidation or change of corporate form of the Joint Venture;
- (v) amendments to the articles of association of the Joint Venture; and
- (vi) external investments in equity or debt by the Joint Venture exceeding HK\$10 million.

The board of directors of the Joint Venture shall consist of two directors, one nominated by the Company and one nominated by Shanghai Cun An. The board shall be responsible for the recruitment, appointment and removal of senior management personnel of the Joint Venture.

## **INFORMATION OF THE PARTIES**

### **The Company**

The Company is an exempted company incorporated in Bermuda with limited liability and its Shares are listed on the Main Board of the Stock Exchange (stock code: 00618). The Group is principally engaged in traditional Chinese medical services and pharmaceutical retail, e-commerce and distribution, as well as certain investment business in the PRC, Singapore and Hong Kong.

### **Shanghai Cun An**

Shanghai Cun An is a limited liability company incorporated in PRC and is principally engaged in the provision of international trading and supply chain services for non-ferrous metal commodities. As of the date of the announcement, Shanghai Cun An was owned as to 90% by Xiong Wanlong (熊萬龍) and 10% by Guan Wenjing (管文靖).

## **Mr. Feng**

Mr. Feng is an individual with extensive investment and management expertise in capital markets as well as medical and steel sectors.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Shanghai Cun An and its ultimate beneficial owners and Mr. Feng are third parties independent of the Company and its connected persons.

## **REASONS FOR AND BENEFITS OF THE FORMATION OF JOINT VENTURE**

The Group is principally engaged in traditional Chinese medical services and pharmaceutical retail, e-commerce and distribution, as well as certain investment business in the PRC, Singapore and Hong Kong.

In order to achieve the Group's strategic objective of sustainable development, it has been actively looking for new business opportunities and will gradually invest resources to develop new businesses with a view to create new sources of income and diversify its revenue streams. Shanghai Cun An has extensive experience in the provision of international trading and supply chain services for non-ferrous metal commodities. The Company believes that the Formation of Joint Venture will bring new growth opportunities to our Group and enable the Group to expand our business into international trading business for non-ferrous metal commodities, which has good market prospects.

The Board is confident in the future development of the Group and believes that by continuously expanding its business and improving its overall strength, the Group will create sustainable and solid value growth for its shareholders.

The Directors (including the independent non-executive Directors) are of the view that the Formation of Joint Venture contemplated under the Joint Venture Agreement is fair and reasonable and on normal commercial terms and the Formation of Joint Venture is in the interests of the Company and its Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio calculated with reference to Rule 14.07 of the Listing Rules in respect of the Formation of Joint Venture exceeds 5% but is less than 25%, the Formation of Joint Venture constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Board”	the board of Directors
“Company”	Peking University Resources (Holdings) Company Limited (北大資源(控股)有限公司), an exempted company incorporated in Bermuda with limited liability, and its Shares are listed on the Main Board of the Stock Exchange (stock code: 00618)
“connected person(s)”	has the meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Formation of Joint Venture”	the formation of the Joint Venture pursuant to the Joint Venture Agreement
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Joint Venture”	Hong Kong Xinrui Commodities Co., Ltd.* (香港新銳物產有限公司), a joint venture company to be established in Hong Kong pursuant to the terms and conditions of the Joint Venture Agreement
“Joint Venture Agreement”	the Joint Venture Agreement dated 30 March 2026, entered into between the Company, Shanghai Cun An and Mr. Feng
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange

“Mr. Feng”	Mr. Feng Qiping (馮七評)
“Parties”	collectively, the Company, Shanghai Cun An and Mr. Feng
“PRC”	the People’s Republic of China
“Shanghai Cun An”	Shanghai Cun An Industrial Co., Ltd.* (上海存安實業有限公司), a company incorporated in PRC with limited liability
“Shareholders”	the shareholder(s) of the Company
“Shares”	ordinary shares with a par value of HK\$0.01 each in the share capital of the Company
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning as ascribed to it under the Listing Rules
“%”	per cent

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

Hong Kong, 30 March 2026

*As at the date of this announcement, the Board comprises executive Directors of Mr. Wong Kai Ho (Chairman), Mr. Huang Zhuguang, Mr. Hou Ruilin and Mr. Xia Ding; and the independent non-executive Directors of Mr. Chin Chi Ho, Stanley, Ms. Xu Nan and Prof. Cheung Ka Yue.*

\* *For identification purposes only*