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Nuoxi Capital Limited
(諾熙資本有限公司)

(the **Issuer**)

(incorporated with limited liability in the British Virgin Islands)

U.S.\$300,000,000 4.575 per cent. Guaranteed Bonds due 2020 (Stock Code: 5436)

U.S.\$200,000,000 4.70 per cent. Guaranteed Bonds due 2021 (Stock Code: 4401)

U.S.\$400,000,000 5.35 per cent. Guaranteed Bonds due 2023 (Stock Code: 4402)

(together, the **Bonds**)

unconditionally and irrevocably guaranteed by
Hongkong JHC Co., Limited (the "Guarantor")
(incorporated with limited liability in Hong Kong)

with the benefit of a Keepwell Deed and a Deed of Equity Interest Purchase Undertaking provided by

Peking University Founder Group Company Limited (Founder Group)
(incorporated with limited liability in the People's Republic of China)



INSIDE INFORMATION

This announcement is made by the Issuer pursuant to Rules 37.47, 37.47A and 37.47B of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

SCIENCE PARK COMPANY ABN DEFAULT

The Issuer is aware that none of Peking University Science Park Construction & Development Company Limited () ("**Science Park Company**"), Founder Group nor Peking University Resources Group Co., Ltd. ("**PKU Resources Group**") performed their respective payment obligations under the Peking University Science Park Construction & Development Company Limited 2018 asset-backed notes series 1 (senior tranche) ("**Science Park Company ABN**" with security short name as 18 ABN001) and the related entrust loan document as prescribed by the terms thereof. The amount involved in such payment default (the "**Science Park Company ABN Default**") is RMB1,793,288,250.

The Issuer is of the view that the Science Park Company ABN Default constitutes a cross-default under the terms and conditions of the Bonds.

CONTINUED SUSPENSION OF TRADING IN THE BONDS

Trading in the Bonds on the Stock Exchange, which was suspended with effect from 9:00 a.m. on Monday, 24 February 2020, remains suspended and will continue to be so until further notice.

The Issuer will keep holders of the Bonds updated by way of further announcement(s) as and when appropriate. Bondholders are advised to exercise caution when dealing in the securities of the Issuer and Founder Group.

By Order of the Board
Nuoxi Capital Limited
XI Wang
Sole director

Beijing, 17 March 2020

As at the date of this announcement, the sole director of the Issuer is Mr. XI Wang.

As at the date of this announcement, the directors of the Guarantor are Mr. XI Wang, Mr. CHEN Nian, Mr. LI Ying.

As at the date of this announcement, the directors of Founder Group are Mr. SHENG Yu Hai, Mr. XIAO Jian Guo, Mr. XIE Ke Hai, Mr. XIAO Qun, Mr. CHEUNG Shuen Lung and Mr. ZHOU Fu Min.