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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)

EUR80,000,000 4.75 per cent. Guaranteed Bonds due 2021 (Stock Code: 5484)

U.S.\$300,000,000 7.45 per cent. Guaranteed Bonds due 2022 (Stock Code: 5996)

U.S.\$350,000,000 7.50 per cent. Guaranteed Bonds due 2022 (Stock Code: 5704)

U.S.\$250,000,000 7.875 per cent. Guaranteed Bonds due 2021 (Stock Code: 5365)

(together, the "Bonds")

unconditionally and irrevocably guaranteed by

Peking University Founder Group Company Limited ("Founder Group")

(incorporated with limited liability)



INSIDE INFORMATION

This announcement is made by the Issuer and Founder Group jointly 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 (the "**Stock Exchange**") 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).

PROGRESS OF REORGANISATION AND POLL RESULTS OF THE FIRST MEETING OF THE CREDITORS

Reference is made to the joint announcements of the Issuer and Founder Group dated 18 February 2020, 19 February 2020, 25 February 2020, 15 April 2020 and 27 April 2020 relating to the application of Bank of Beijing Co., Ltd. to Beijing First Intermediate People's Court (the "**Court**") for the initiation of reorganisation procedure against Founder Group (the "**Petition**"), the Court's acceptance of the Petition together with the appointment of the administrator of Founder Group (the "**Administrator**"), the announcement ((2020) Jing 01 Po No. 13) ((2020)京01破13號)) on National Enterprise Bankruptcy Information Disclosure Platform (the "**Platform**") published by the Court on 21 February 2020 requesting creditors of Founder Group (the "**Creditors**") to declare the Creditors' rights by contacting the Administrator before 21 April 2020, the announcement ((2020) Jing 01 Po No. 13-1) ((2020)京01破13-1號)) on the Platform published by the Court on 14 April 2020 calling for the first meeting of the Creditors

(the "**Meeting**") to be held at 9:30 a.m. on 30 April 2020 via the Platform and the results of claims of Creditors' rights and recruitment of strategic investors, respectively.

The Meeting was held at 9:30 a.m. on 30 April 2020 via the Platform. Creditors voted on two proposals, i.e. Asset Management Plan of Peking University Founder Group Company Limited (《北大方正集团有限公司资产管理方案》) and Proposal on the Convening and Voting Mechanism of the Meeting of the Creditors of Peking University Founder Group Company Limited (《关于北大方正集团有限公司债权人会议召开及表决方式的议案》) (collectively, the "**Proposals**") by way of written votes offline. The Administrator disclosed the following poll results of the Proposals on the Platform on 21 May 2020:

Asset Management Plan of Peking University Founder Group Company Limited

400 Creditors agreed to the Asset Management Plan of Peking University Founder Group Company Limited, accounting for 91.53% of the number of Creditors with voting rights present at the Meeting, and the amount of Creditors' claims represented by such Creditors accounted for 83.90% of the total amount of unsecured Creditors' claims.

Proposal on the Convening and Voting Mechanism of the Meeting of the Creditors of Peking University Founder Group Company Limited

403 Creditors agreed to the Proposal on the Convening and Voting Mechanism of the Meeting of the Creditors of Peking University Founder Group Company Limited, accounting for 92.22% of the number of Creditors with voting rights present at the Meeting, and the amount of Creditors' claims represented by such Creditors accounted for 85.28% of the total amount of unsecured Creditors' claims.

In accordance with the provision of Article 64 of the Enterprise Bankruptcy Law of the People's Republic of China, both Proposals were duly passed.

Founder Group will continue to actively cooperate with the Administrator to proceed with the reorganisation and disclose the progress as and when appropriate.

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, 27 May 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 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.