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**Nuoxi Capital Limited**

( )

(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 in the People's Republic of China)*

**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

Dawn Victor Bonds Default and the announcement by Kunzhi Limited dated 13 July 2020 with respect to the cross-default (the "**Kunzhi Bonds Cross-default**") under U.S.\$490,000,000 6.25 per cent. Guaranteed Bonds due 2020 (Stock Code: 4464) and U.S.\$310,000,000 floating rate Guaranteed Bonds due 2021 (Stock Code: 5100) triggered by the Dawn Victor Bonds Default.

The Issuer and Founder Group are of the view that the Dawn Victor Bonds Default and the Kunzhi Bonds Cross-default as described in this announcement will constitute a cross-default under the Conditions.

Reference is made to the announcement by the Issuer dated 27 February 2020. The Issuer and Founder Group will not be able to make repayment to individual creditor of the Bonds during the procedure of reorganisation of Founder Group.

#### **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, 14 July 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.*