

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.*

*This announcement is for informational purposes only and is not for distribution, directly or indirectly, in or into the United States. This announcement does not constitute or form a part of an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act. No public offering of the securities referred to herein will be made in the United States.*

**Nuoxi Capital Limited**

**(諾熙資本有限公司)**

**(the Issuer )**

*(incorporated with limited liability in the British Virgin Islands)*

**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 (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).

**NON-PAYMENT OF ONSHORE DEBT**

Reference is made to the joint announcements of the Issuer and Founder Group dated 18 February 2020 and 19 February 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**") and the Court's acceptance of the Petition together with the appointment of the administrator of Founder Group.

Founder Group has not made the payment due on 12 September 2020 under the Founder Group 2019 short-term commercial paper Series 1 (北大方正集團有限公司2019 年度第 期短期融資券) due to the fact that Founder Group is not be able to make repayment to individual creditors during its procedure of reorganisation. The Issuer is of the view that such non-payment constitutes a cross-default under the terms and conditions of the Bonds (the "**Conditions**").

Similarly, when Founder Group's reorganisation process is ongoing, it is unable to make repayment to individual creditors from time to time. Such non-payment, to the extent satisfies the circumstances described in the Conditions, will constitute a cross-default under the Conditions.

#### **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, the Guarantor and Founder Group.

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

Beijing, 14 October 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.*