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Nuoxi Capital Limited (In Liquidation) (the “Issuer”)

(incorporated with limited liability in the British Virgin Islands)

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

(the “Bonds”)

unconditionally and irrevocably guaranteed by

Hongkong JHC Co., Limited (In Liquidation) (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, 37.47B, 37.47D and 37.47E 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).

Reference is made to the announcements of the Issuer dated 9 November 2020, 3 December 2020, 4 February 2021, 12 April 2021, 21 May 2021, 2 June 2021, 23 June 2021, 8 July 2021, 5 November 2021, 9 December 2021, 28 January 2022 and 5 August 2022 in relation to, among others, the appointment of joint liquidators to the Issuer and the Guarantor, and the Restructuring Plan of Founder Group. Unless otherwise stated, captioned terms used herein shall have the same meaning as defined in such announcements.

CROSS-DEFAULT

The Issuer will not be able to make the principal and interest payment which has become due and payable on 16 October 2022 in respect of the USD300,000,000 7.45 per cent. Guaranteed Bonds due 2022 (Stock Code: 5996) (the “**Nuoxi 5996 Bonds**”) guaranteed by Founder Group. Such failure to make the principal or interest payment in respect of the Nuoxi 5996 Bonds is expected to continue for more than seven days, which is the grace period prescribed under the terms and conditions of the Nuoxi 5996 Bonds.

The Issuer is of the view that the failure to make principal and interest payment in respect of the Nuoxi 5996 Bonds will constitute 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.

Bondholders are advised to exercise caution when dealing in the securities of the Issuer.

Nuoxi Capital Limited (In Liquidation)

Edward Simon Middleton

Wing Sze Tiffany Wong

Brian Robert Simpson

Joint Liquidators

17 October 2022