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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 ("HKJHC")

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" or the
"Keepwell Provider")**



VOLUNTARY ANNOUNCEMENT

This announcement is issued by the Issuer and Founder Group jointly on a voluntary basis to provide information to bondholders of the Bonds, on the latest news relating to Founder Group.

On 2 December 2019, Founder Group announced on the Shanghai Clearing House, that due to liquidity issue, it failed to pay the principal amount and interests of the super short-term commercial paper (the “SCP”) due on 2 December 2019 (the “**Delay in Repayment**”). The terms and conditions of the SCP provided a grace period of 15 business days in respect of payment of principal and/or interest (the “**Grace Period**”). Accordingly, Founder Group believes that as of the date of this Announcement, the Delay in Repayment under the SCP has not triggered any cross-default under the Bonds, and as long as it makes the full payment of principal and interests under the SCP within the Grace Period, the Delay in Repayment under the SCP will not trigger any cross-default under the Bonds.

The Issuer has been performing its payment obligations under the Bonds, in a timely manner since the issuance of the Bonds. Currently, Founder Group is actively raising funds through various channels and strengthening its business operation with the aim of making full payment of principal and interests under the SCP within the Grace Period.

The Issuer and Founder Group will keep holders of the Bonds updated by way of further announcement(s) as and when appropriate.

THE SCP

A summary of the key information of the SCP is set out below:

1. Issuer: Founder Group;
2. Security name: Founder Group 2019 super short-term commercial paper Series 2 (北大方正集團有限公司 2019 年度第二期超短期融資券);
3. Security short name: 19 方正 SCP002;
4. Security code: 011900493;
5. Principal amount: RMB2 billion;
6. Tenure: 270 days;
7. Interest rate: 4.94 per cent.;
8. Maturity date: 2 December 2019.

Beijing, 5 December 2019

As at the date of this announcement, the sole director of Nuoxi is Mr. XI Wang; the directors of HKJHC 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 YuHai, Mr. XIAO JianGuo, Mr. XIE KeHai, Mr. XIAO Qun, Mr. CHEUNG ShuenLung and Mr. ZHOU FuMin.