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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)

(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 PRINCIPAL AND INTEREST AND DELISTING

Reference is made to the announcement of the Issuer dated 15 April 2020, relating to, among others, the non-payment of principal and interest due on 20 April 2020 under the Bonds. Such payment is not expected to be made by the Issuer or the Guarantor and such non-payment is expected to continue for more than seven days. As such, the Issuer is of the view that such non-payment of principal and interest will constitute an event of default under the terms and conditions of the Bonds.

Notice is also given that as the Bonds will mature on 20 April 2020, it will be delisted from the Stock Exchange. After withdrawal of listing on the Stock Exchange, Bondholders requiring further information in relation to the Bonds may contact the administrator of Founder Group (telephone numbers: (86)010-82529055, (86)010-82529277, (86)13121736141 and (86)13121736492) through trustee 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 or the withdrawal of listing of the Bonds.

Until the withdrawal of listing of the Bonds, 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, 17 April 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.