

*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 information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.*



## **Persta Resources Inc.**

*(Incorporated under the laws of Alberta with limited liability)*

**(Stock Code: 3395)**

**Sole-Coordinator**



## **COMPLETION OF ISSUE OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcements of the Company dated March 25, 2019 (Hong Kong time) (the “**Announcements**”) in relation to, among other things, the Subscription. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless other specified.

## **COMPLETION OF SUBSCRIPTION**

The Board is pleased to announce that all the Conditions Precedent have been fulfilled and Closing took place on May 14, 2019 (Hong Kong time). A total of 23,600,000 Subscription Shares have been allotted and issued by the Company to the Subscriber at the Subscription Price pursuant to the terms and conditions of the Subscription Agreement.

## **EFFECTS ON SHAREHOLDING STRUCTURE**

The 23,600,000 Subscription Shares represent (i) approximately 8.48% of the issued share capital of the Company immediately before Closing; and (ii) approximately 7.82% of the issued share capital of the Company as enlarged by the Subscription.

Set out below is the shareholding structure of the Company immediately before and after Closing:

Shareholders	Immediately before Closing		Immediately after Closing	
	No. of Shares (Shares)	Approximate percentage of total issued Shares (%) (Note 10)	No. of Shares (Shares)	Approximate percentage of total issued Shares (%) (Note 10)
Aspen Investment Holdings Ltd. (Note 1)	186,862,832	67.15	186,862,832	61.90
Ji Lin Hong Yuan Trade Group Limited (Notes 1 & 2)	186,862,832	67.15	186,862,832	61.90
1648557 Alberta Ltd. (Notes 1 & 3)	186,862,832	67.15	186,862,832	61.90
Changchun Liyuan Investment Co. Ltd. (Note 4)	186,862,832	67.15	186,862,832	61.90
Mr. Jing (Notes 1 & 5)	186,862,832	67.15	186,862,832	61.90
Mr. Bo (Notes 1 & 6)	186,862,832	67.15	186,862,832	61.90
Ms. Jing Hou (Note 7)	186,862,832	67.15	186,862,832	61.90
Mr. Guang Jing (Note 8)	186,862,832	67.15	186,862,832	61.90
Employees and other Shareholders (Note 9)	21,852,058	7.85	21,852,058	7.24
<b>Public Shareholders</b>				
Subscriber	—	—	23,600,000	7.82
Other public Shareholders (excluding the Subscriber)	<u>69,571,630</u>	<u>25.00</u>	<u>69,571,630</u>	<u>23.05</u>
<b>Total</b>	<u><u>278,286,520</u></u>	<u><u>100.00</u></u>	<u><u>301,886,520</u></u>	<u><u>100.00</u></u>

Notes:

- Aspen Investment Holdings Ltd. (“**Aspen**”) holds 185,982,832 Shares and is owned as to approximately 41.09% by Ji Lin Hong Yuan Trade Group Limited (“**JLHY**”), 39.69% by 1648557 Alberta Ltd. (“**164 Co**”), and 19.22% by Changchun Liyuan Investment Co. Ltd. (“**Liyuan**”). Pursuant to the unanimous shareholders agreement dated December 18, 2015 (the “**Unanimous Shareholders Agreement**”) and the first supplemental unanimous shareholders agreement dated April 29, 2016 (the “**First Supplemental Unanimous Shareholders Agreement**”), Aspen, Mr. Yuan Jing (“**Mr. Jing**”), JLHY, Mr. Le Bo (“**Mr. Bo**”), 164 Co, Liyuan and Ms. Jing Hou (being spouse of Mr. Bo) became a group of Controlling Shareholders (as defined in the Listing Rules) acting in concert and therefore Aspen is deemed to be interested in all the Shares in which Mr. Jing and Mr. Bo are interested in under the SFO, which in aggregate represent approximately 61.90% of the total issued Shares of the Company immediately after Closing.
- JLHY is held as to 60% by Mr. Jing and 40% by Mr. Guang Jing, Mr. Jing’s brother. Pursuant to the Unanimous Shareholders Agreement and the First Supplemental Unanimous Shareholders Agreement, JLHY is deemed to be interested in all the Shares in which Aspen, Mr. Jing, Mr. Bo, 164 Co and Liyuan are interested in under the SFO.

3. Mr. Bo holds 1,000 class D voting preferred shares in 164 Co, representing approximately 99.01% voting rights of 164 Co. Pursuant to the Unanimous Shareholders Agreement and the First Supplemental Unanimous Shareholders Agreement, 164 Co is deemed to be interested in all the Shares in which Aspen, Mr. Jing, JLHY, Mr. Bo and Liyuan are interested in under the SFO.
4. Liyuan is owned as to approximately 98%, 2% by JLHY and Mr. Jing, respectively. Pursuant to the Unanimous Shareholders Agreement and the First Supplemental Unanimous Shareholders Agreement, Liyuan is deemed to be interested in all the Shares in which Aspen, Mr. Jing, JLHY, Mr. Bo and 164 Co are interested in under the SFO.
5. Mr. Jing is interested in 60% of the equity interest in JLHY. Pursuant to the Unanimous Shareholders Agreement and the First Supplemental Unanimous Shareholders Agreement, Mr. Jing is deemed to be interested in the Shares in which Aspen, JLHY, Mr. Bo, 164 Co and Liyuan are interested in under the SFO.
6. Mr. Bo holds 440,000 Shares. He is the spouse of Ms. Jing Hou (“**Ms. Hou**”) and is therefore deemed to be interested in 440,000 Shares held by Ms. Hou under the SFO. Mr. Bo is one of the trustees of The Bo Family Trust. Pursuant to the Unanimous Shareholders Agreement and the First Supplemental Unanimous Shareholders Agreement, Mr. Bo is deemed to be interested in the Shares in which Aspen, Mr. Jing, JLHY, 164 Co and Liyuan are interested in under the SFO.
7. Ms. Hou holds 440,000 Shares and is one of the trustees of The Bo Family Trust. She is the spouse of Mr. Bo and is therefore deemed to be interested in all the Shares in which Mr. Bo is interested in under the SFO.
8. Mr. Guang Jing holds 40% of the equity interest in JLHY and is therefore deemed to be interested in all the Shares in which JLHY is interested in under the SFO.
9. For details, please refer to the paragraph headed “Corporate Structure and History — Reorganization” of the prospectus of the Company dated 28 February 2017.
10. Certain percentage figures in this table have been subject to rounding adjustments to the nearest 2 decimal places. Accordingly, the aggregate of the percentage figures in the above table may not add up to 100%.

By Order of the Board  
**Persta Resources Inc.**  
**Le Bo**  
*Chairman*

Calgary, May 14, 2019  
Hong Kong, May 14, 2019

*As at the date of this announcement, the executive Director is Mr. Le Bo; the non-executive Director is Mr. Yuan Jing; and the independent non-executive Directors are Mr. Richard Dale Orman, Mr. Bryan Daniel Pinney and Mr. Peter David Robertson.*