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百信集团
PASHUN GROUP

Pa Shun International Holdings Limited

百信國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 574)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Pa Shun International Holdings Limited (the “**Company**”) will be held at Luxembourg Hall, 6th Floor, Jinyun Hotel, No. 668 Jinfu Road, Chengdu City, the PRC, on Monday, 3 September 2018 at 3 p.m. for the purposes of considering and, if thought fit, passing with or without amendments the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the subscription agreement (the “**Agreement**”) entered into between the Company and Mr. Chen Yenfei (the “**Subscriber**”) dated 27 June 2018 in relation to the subscription (the “**Subscription**”) of the unsecured non-interest bearing convertible bonds in the aggregate principal amount of HK\$134,500,000, a copy of the Agreement having been produced to the EGM and marked “A” and initialed by the chairman of the EGM for the purpose of identification, and the transactions contemplated thereby be and are hereby approved, confirmed and ratified;

- (b) the grant of specific mandate for the allotment and issue of 269,000,000 (the “**Conversion Shares**”) new shares of HK\$0.001 each (each a “**Share**”) in the capital of the Company to the Subscriber or his nominee(s), credited as fully paid, be and are hereby approved; and
- (c) any one or more directors (the “**Directors**”) of the Company be and are hereby authorised to allot and issue the Conversion Shares in accordance with the terms of the Agreement and to do all such acts and things as he/she/they consider(s) necessary or expedient for the purpose of giving effect to the Agreement and completing the transactions contemplated thereby.”

2. “**THAT:**

- (a) conditional upon the passing of resolution no. 1 above, the waiver (“**Whitewash Waiver**”) granted or to be granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission to the Subscriber pursuant to Note 1 on Dispensations from Rule 26 of the Code on Takeovers and Mergers of Hong Kong from his obligations to make a general offer for all the Shares not already owned or agreed to be acquired by the Subscriber and parties acting in concert with him as a result of the issue of the Conversion Shares pursuant to the Agreement be and are hereby approved; and
- (b) any one or more Directors be and are hereby authorised to do all such acts and things as he/she/they consider(s) necessary or expedient for the purpose of giving effect to the Whitewash Waiver.”

By Order of the Board
Pa Shun International Holdings Limited
Mr. Chen Yenfei
Chairman and Chief Executive Officer

Hong Kong, 17 August 2018

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal Place of Business in Hong Kong:

18th Floor, Allied Kajima Building,
138 Gloucester Road, Wan Chai, Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead in accordance with the Company's articles of association. A proxy needs not be a member of the Company.
2. A form of proxy for use at the EGM is enclosed herewith. To be valid, the form of proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy thereof must be deposited at the share registrar of the Company, Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 3 p.m. on Saturday, 1 September 2018 or not later than 48 hours before the time appointed for holding the EGM or any adjournment thereof, as the case may be. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he so wish.
3. Where there are joint registered holders of any share, any one of such persons may vote at the EGM, either in person or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders are present at the EGM in person or by proxy, that one of the said persons so present whose name stands first on the register of member of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. The voting on all the resolutions at the EGM will be conducted by way of a poll.
5. The record date for determining the entitlement of the shareholders of the Company to attend and vote at the EGM will be Tuesday, 28 August 2018. All transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, 28 August 2018.

As at the date of this notice, the executive Directors are Mr. Chen Yenfei and Mr. Shen Shun; the non-executive Director is Mr. Zhang Xiongfeng; and the independent non-executive Directors are Mr. Liu Liangzhong, Mr. Wong Tak Shing and Mr. Min Feng.