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百信集團
PASHUN GROUP

Pa Shun Pharmaceutical International Holdings Limited

百信藥業國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 574)

VOLUNTARY ANNOUNCEMENT ISSUE OF CORPORATE BONDS

This is a voluntary announcement made by Pa Shun Pharmaceutical International Holdings Limited (the “**Company**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that during the period from 22 November 2016 to the date of this announcement, the Company entered into separate subscription agreements (the “**Subscription Agreements**”) with 14 independent private investors (the “**Subscribers**”), pursuant to which the Subscribers agreed to subscribe for and the Company agreed to issue corporate bonds (the “**Corporate Bonds**”) in the aggregate principal amount of HK\$36,000,000 at par value, bearing coupon rate of 7% per annum and with maturity from 3 to 7.5 years (the “**Subscriptions**”). As at the date of this announcement, the Subscriptions were all completed.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of the Subscribers is a third party independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited). The Board is of the view that the terms of each of the Subscription Agreements and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable, and are in the interest of the Company and its shareholders as a whole. The net proceeds from the Subscriptions will be utilised as general working capital of the Company and its subsidiaries (the “**Group**”).

It is the plan of the Group to further issue corporate bonds under substantially the same terms as the Corporate Bonds to potential investors (if any) in the aggregate principal amount of up to HK\$24,000,000 at par value within 6 months from the date of this announcement.

By order of the Board

Pa Shun Pharmaceutical International Holdings Limited

Mr. Chen Yenfei

Chairman

Hong Kong, 24 January 2017

As at the date of this announcement, the executive directors of the Company are Mr. Chen Yenfei, Mr. Shen Shun, Mr. Zhou Jian; the non-executive directors of the Company are Mr. Li Ho Tan, Mr. Masahiro Honna and Mr. Zhang Xiongfeng; and the independent non-executive directors of the Company are Mr. Liu Liangzhong, Mr. Wong Tak Shing and Mr. Min Feng.