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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)**

**COMPLETION OF SECOND AMENDMENTS TO  
THE TERMS AND CONDITIONS OF  
THE CONVERTIBLE BONDS**

Reference is made to the announcement (“**Announcement**”) of Pa Shun International Holdings Limited (“**Company**”) dated 29 May 2018, in relation to the Proposed Second Amendments to the terms and conditions of the Convertible Bonds. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that following the satisfaction of all the Second Amendments Conditions Precedent, including the grant of the written approval by the Stock Exchange in relation to the Proposed Second Amendments, the Company executed the Second Supplemental Bond Instruments on 6 June 2018. The Proposed Second Amendments took effect immediately after the execution of the Second Supplemental Bond Instruments.

On behalf of the Board  
**Pa Shun International Holdings Limited**  
**Mr. Chen Yenfei**  
*Chairman and Chief Executive Officer*

Hong Kong, 6 June 2018

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