

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.



百信集團

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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
CONNECTED TRANSACTION
IN RELATION TO
SUBSCRIPTION FOR CONVERTIBLE BONDS
UNDER SPECIFIC MANDATE
AND
APPLICATION FOR WHITEWASH WAIVER**

References are made to the announcements (the “**Announcements**”) made by Pa Shun International Holdings Limited (the “**Company**”) dated 27 June 2018 and 17 July 2018 in relation to, among other things, the Subscription Agreement and Whitewash Waiver. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the Circular to be issued by the Company containing, among other things, (i) further details of the Subscription Agreement and the Whitewash Waiver; (ii) the recommendations of the Connected Transaction Independent Board Committee and the Whitewash Independent Board Committee; (iii) a letter of advice from the independent financial adviser to the Connected Transaction Independent Board Committee, the Whitewash Independent Board Committee and the Independent Shareholders; and (iv) a notice convening the EGM was expected to be despatched by the Company to the Shareholders on or before 3 August 2018.

As additional time is required to finalise certain information to be included in the Circular, the Circular could not be despatched on or before 3 August 2018. Accordingly, an application has been made to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and to grant its consent for a further extension of time for the despatch of the Circular on or before 17 August 2018 and the Executive has indicated that it is minded to grant consent for such extension.

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

Hong Kong, 3 August 2018

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.