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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 DISCLOSEABLE TRANSACTION  
IN RELATION TO THE ACQUISITION OF  
THE ENTIRE ISSUED SHARES OF  
BISAN PARKWELL CONSULTANTS LIMITED  
INVOLVING ALLOTMENT AND ISSUE OF  
CONSIDERATION SHARES  
UNDER GENERAL MANDATE**

**Financial adviser to the Company**



The Board is pleased to announce that all the conditions of the Sale and Purchase Agreement have been fulfilled and Completion took place on 19 March 2019 in accordance with the terms and conditions of the Sale and Purchase Agreement. The aggregate of 82,409,090 Consideration Shares were issued to the Vendors, at the issue price of HK\$0.55 per Consideration Share.

Reference is made to the announcement dated 8 March 2019 (the “**Announcement**”) issued by Pa Shun International Holdings Limited (the “**Company**”) in relation to the Acquisition. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise specified herein.

The Board is pleased to announce that all the conditions of the Sale and Purchase Agreement have been fulfilled and Completion took place on 19 March 2019 in accordance with the terms and conditions of the Sale and Purchase Agreement. Immediately after Completion, the Target Company becomes an indirect wholly-owned subsidiary of the Company and the financial results of the Target Company will be consolidated into the financial statement of the Group.

The aggregate of 82,409,090 Consideration Shares were allotted and issued to the Vendors at the issue price of HK\$0.55 per Consideration Share. The total number of the Consideration Shares represents (i) approximately 6.07% of the existing issued share capital of the Company immediately before Completion; and (ii) approximately 5.72% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares.

## **EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY**

Set out below is the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion:

	<b>Immediately before Completion</b>		<b>Immediately after Completion</b>	
	<i>No. of Shares</i>	<i>Approx. %</i>	<i>No. of Shares</i>	<i>Approx. %</i>
Praise Treasure Limited ( <i>Note</i> )	753,040,000	55.46	753,040,000	52.28
Vendor A	–	–	41,204,545	2.86
Vendor B	–	–	41,204,545	2.86
Public Shareholders	<u>604,834,000</u>	<u>44.54</u>	<u>604,834,000</u>	<u>42.00</u>
Total	<u><u>1,357,874,000</u></u>	<u><u>100</u></u>	<u><u>1,440,283,090</u></u>	<u><u>100</u></u>

*Note:*

Praise Treasure Limited is wholly-owned by Mr. Chen Yenfei, the chairman of the Board and an executive Director.

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

Hong Kong, 19 March 2019

*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 non-executive Directors are Mr. Liu Liangzhong, Mr. Wong Tak Shing and Mr. Lu Yongchao.*