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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of Pa Shun International Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 20 May 2019, Mr. Hu Haisong (“**Mr. Hu**”) and Mr. Wu Guohua (“**Mr. Wu**”) have been appointed as non-executive Directors.

The biographical details of Mr. Hu are set out below:

Mr. HU Haisong, aged 51, has a strong track record in pursuing crossborder business opportunities primarily in the energy and resources industry. Mr. Hu has substantial experience in business management and management and supervision of investment projects in various sectors and industries, including oil and gas related industry, trading of commodities and real estates. He has been appointed as a non-executive director of Eagle Ride Investment Holdings Limited, a company whose shares are listed on the Main Board of the The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (Stock code: 901) since 1 November 2013. Mr. Hu is currently the chairman and director of each of APAC Investment Holdings Limited (“**APAC**”) and Eagle Ride Investments Limited (“**Eagle Ride Investments**”). APAC is principally engaged in investment holding focusing on the energy sector and high growth private investments and Eagle Ride Investments is an investment holding company. Mr. Hu is also a director of Blueseas Energy Holdings Limited, a limited liability company incorporated in Hong Kong and is principally engaged in providing consultancy services in the oil and gas related industry and the trading of petroleum related products, including crude oil and fuel oil. Mr. Hu obtained a Doctor degree in Business Administration honoris causa by Dubna International University for Nature, Society and Man in June 2013.

As at the date of this announcement, Mr. Hu is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”) and does not have any relationships with any Directors, senior management, substantial shareholders (having the meaning ascribed to it in the Rules (“Listing Rules”) Governing the Listing of Securities on the Stock Exchange or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Hu does not (i) have any other major appointments and professional qualifications; (ii) hold any directorships in any other listed companies in the last three years; and (iii) hold any other positions with the Company or any other members of the Group.

Pursuant to the letter of appointment made between Mr. Hu and the Company, Mr. Hu has been appointed as a non-executive Director for a term of one year with effect from 20 May 2019, unless terminated by no less than six months’ notice in writing served by either party. Mr. Hu will be subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the Listing Rules. Pursuant to his letter of appointment, Mr. Hu will be entitled to an annual director’s fee of HK\$50,000, which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions. Mr. Hu is also entitled to share options and discretionary bonus at the sole discretion of the Board.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Hu that need to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. Wu are set out below:

Mr. WU Guohua, aged 35, has a strong track record primarily in real estate and financial investment industries. Mr. Wu has extensive experience in the management and planning of the industrial structure chain of the real estate industry. He is currently a director of Hainan Tianyu Real Estate* (海南天宇房地產), which was awarded as the local enterprise with the strongest capabilities in the real estate development industry in Hainan. Such company is a diversified conglomerate integrating multiple sectors such as tourism, finance, trading, education, medical, agriculture and high technology. Mr. Wu obtained a Bachelor degree in Finance and Economics from The University of New South Wales in Australia in 2005.

As at the date of this announcement, Mr. Wu (i) is not interested in any shares of the Company within the meaning of Part XV of the SFO; (ii) does not have any relationships with any Directors, senior management, substantial shareholders (having the meaning ascribed to it in the Listing Rules) or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company; and (iii) does not hold any directorships in any other listed companies in the last three years.

Save as disclosed above, as at the date of this announcement, Mr. Wu does not (i) have any other major appointments and professional qualifications; and (ii) hold any other positions with the Company or any other members of the Group.

Pursuant to the letter of appointment made between Mr. Wu and the Company, Mr. Wu has been appointed as a non-executive Director for a term of one year with effect from 20 May 2019, unless terminated by no less than six months' notice in writing served by either party. Mr. Wu will be subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the Listing Rules. Pursuant to his letter of appointment, Mr. Wu will be entitled to an annual director's fee of HK\$50,000, which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions. Mr. Wu is also entitled to share options and discretionary bonus at the sole discretion of the Board.

* *for identification purposes only*

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Wu that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warm welcome to Mr. Hu and Mr. Wu for joining the Board.

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

Hong Kong, 20 May 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 Directors are Mr. Zhang Xiongfeng, Mr. Hu Haisong and Mr. Wu Guohua; and the independent non-executive Directors are Mr. Liu Liangzhong, Mr. Wong Tak Shing and Mr. Lu Yongchao.