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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)**

## **RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING**

This announcement is made by Pa Shun International Holdings Limited (“**Company**”), together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company (i) dated 28 March 2022 in relation to the delay in the publication of the audited annual results for the year ended 31 December 2021; (ii) dated 31 March 2022 in relation to the unaudited annual results for the financial year ended 31 December 2021; (iii) dated 21 April 2022 in relation to the further delay in the publication of the audited annual results for the year ended 31 December 2021; (iv) dated 12 May 2022 in relation to the suspension of trading of the shares of the Company; (v) dated 12 May 2022 in relation to the further delay in the publication of the audited annual results for the year ended 31 December 2021; (vi) dated 31 May 2022 in relation to a winding-up petition (“**Petition**”) filed against the Company; (vii) dated 24 June 2022 in relation to the further delay in the publication of the audited annual results for the year ended 31 December 2021; (viii) dated 21 July 2022 in relation to the further delay in the publication of the audited annual results for the year ended 31 December 2021; (ix) dated 10 August 2022 in relation to the adjournment of the hearing of the Petition; (x) dated 8 March 2019 and 19 March 2019 in relation to the acquisition (“**First Acquisition**”) of the entire issued shares of Bisan Parkwell Consultants Limited; and (xi) dated 3 April 2019, 4 April 2019 and 12 April 2019 in relation to the acquisition (“**Second Acquisition**”, together with the First Acquisition, the “**Acquisitions**”) of the entire issued shares of Parkwell Services Consultants Limited (“**Announcements**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

## **RESUMPTION GUIDANCE**

On 12 August 2022, the Company received a letter (“**Letter**”) from the Stock Exchange setting out the guidance for the resumption of trading in the shares of the Company (“**Resumption Guidance**”) as follows:

- (i) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (ii) conduct an appropriate independent forensic investigation into the Acquisitions (including the two side agreements), the Termination and the other related matters raised by the Company’s auditors, announce the findings and take appropriate remedial actions;
- (iii) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules;
- (iv) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules;
- (v) have the winding up petition (or order, if made) withdrawn or dismissed; and
- (vi) inform the market of all material information for the Company’s shareholders and other investors to appraise its position.

It is stated in the Letter that the Company must meet all Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange’s satisfaction before trading in its securities is allowed to resume and for this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange also states in the Letter that it may modify or supplement the Resumption Guidance if the Company’s situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 11 November 2023. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 11 November 2023, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is taking appropriate steps to resolve the issues causing its trading suspension and will seek to resume trading of its shares as soon as possible. The Company will keep its shareholders and potential investors informed of the latest progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 1:18 p.m. on 12 May 2022 and will continue to be suspended until further notice.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares and other securities of the Company.**

On behalf of the Board  
**Pa Shun International Holdings Limited**  
**Professor Xiao Kai**  
*Chairman and Executive Director*

Hong Kong, 17 August 2022

*As at the date of this announcement, the executive Directors are Professor Xiao Kai, Mr. Feng Junzheng and Mr. Shen Shun; the non-executive Directors are Mr. Zhang Xiongfeng, Mr. Zhang Tong and Mr. Chen Yunwei; and the independent non-executive Directors are Ms. Luo Ke, Mr. Cao Lei and Mr. Ding Qing.*