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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)

INSIDE INFORMATION
UPDATE ON THE RESTRUCTURING AND
SCHEME OF ARRANGEMENT
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 dated 25 July 2023 and 11 August 2023 (“**Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE ON THE RESTRUCTURING AND SCHEME OF ARRANGEMENT

As disclosed in the Announcements, (i) the hearing of the Re-Re-Amended Petition was adjourned to 18 September 2023 and (ii) a hearing before the High Court for seeking an order to convene the Scheme Meeting of the Scheme Creditors under the Scheme of Arrangement proposed to be made between the Company and its Scheme Creditors under section 670 of the Company Ordinance (Cap. 622) has been scheduled at 9:30 a.m. on 6 September 2023.

The Company is pleased to announce that the High Court has directed the Scheme Meeting to be convened for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme of Arrangement.

In light of the proposed Scheme of Arrangement, the Company is in the course of liaising with the Substituting Petitioner of the Re-Re-Amended Petition to apply for the further adjournment of the hearing of the Re-Re-Amended Petition.

Further announcement(s) will be published as and when necessary to keep the shareholders and potential investors informed of any significant development of the Re-Re-Amended Petition and/or the Scheme of Arrangement.

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, 8 September 2023

As at the date of this announcement, the executive Directors are Professor Xiao Kai, Mr. Yuan Hongbing, Mr. Feng Junzheng and Mr. Shen Shun; the non-executive Directors are Mr. Zhang Tong and Mr. Chen Yunwei; and the independent non-executive Directors are Mr. Cao Lei, Ms. Li Yan and Mr. Khor Khie Liem Alex.

All Directors jointly and severally accept full responsibility for the accuracy of 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.