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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)**

**ANNOUNCEMENT  
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE  
END OF OFFER PERIOD**

This announcement is made pursuant to Rule 3.7 of The Code on Takeovers and Mergers (“**Takeovers Code**”). Reference is made to the announcements of Pa Shun International Holdings Limited (“**Company**”) dated 3 August 2022, 5 September 2022, 5 October 2022, 7 November 2022, 7 December 2022, 9 January 2023 and 9 February 2023 (“**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those set out in the Announcements.

Reference is also made to the “Practice Note 24 (PN24) – Receivers, liquidators and when to commence offer period(s)” issued by the Securities and Futures Commission on 18 November 2022 (“**PN24**”).

**END OF OFFER PERIOD**

The Board has been advised by PTL that PTL is still in negotiations with the Chargee regarding the settlement of the outstanding indebtedness (“**Outstanding Indebtedness**”) owed by PTL to the Chargee, and it is currently expected that realisation of the Charged Shares for settlement of the Outstanding Indebtedness is not likely taking into account that PTL may settle the Outstanding Indebtedness by way of debt financing. After making appropriate enquiries with the Receivers, the Receivers informed the Board that they have not identified a potential purchaser for the Charged Shares as at the date of this announcement. As such, the Company considers that a bona fide offer is not imminent.

Based on the above, the offer period (“**Offer Period**”) in respect of the Possible Transaction under Rule 26.1 of the Takeovers Code is closed on the date of this announcement, being 8 March 2023.

Upon the end of the Offer Period, the Company will cease to publish further monthly announcements which would otherwise be required under Rule 3.7 of the Takeovers Code.

If the Receivers subsequently indicate to the Company that: (i) they are actively looking for a potential purchaser for the Charged Shares; or (ii) they are already in discussion with a potential purchaser over the Charged Shares, further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

## **CONTINUED SUSPENSION OF TRADING**

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

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

Hong Kong, 8 March 2023

*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.*

*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.*