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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)

**DESPATCH OF CIRCULAR
CONNECTED TRANSACTION IN RELATION TO
SUBSCRIPTION FOR CONVERTIBLE BONDS
UNDER SPECIFIC MANDATE
AND
APPLICATION FOR WHITEWASH WAIVER**

References are made to the announcements (the “**Announcements**”) made by Pa Shun International Holdings Limited (the “**Company**”) dated 27 June 2018, 17 July 2018 and 3 August 2018 in relation to, among other things, (i) the Subscription Agreement and Whitewash Waiver; and (ii) the delay in despatch of the Circular (as defined below). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

DESPATCH OF CIRCULAR

The Board is pleased to announce that the circular (the “**Circular**”) containing, among other things, (i) further details of the Subscription Agreement and the Whitewash Waiver; (ii) the recommendations of the Connected Transaction Independent Board Committee and the Whitewash Independent Board Committee; (iii) a letter of advice from the independent financial adviser to the Connected Transaction Independent Board Committee, the Whitewash Independent Board Committee and the Independent Shareholders; and (iv) a notice convening the EGM, has been despatched to the Shareholders on 17 August 2018.

The EGM will be held at Luxembourg Hall, 6th Floor, Jinyun Hotel, No. 668 Jinfu Road, Chengdu City, the PRC on Monday, 3 September 2018 at 3 p.m..

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

Hong Kong, 17 August 2018

As at the date of this announcement, the executive Directors are Mr. Chen Yenfei and Mr. Shen Shun; the non-executive Director is Mr. Zhang Xiongfeng; and the independent nonexecutive Directors are Mr. Liu Liangzhong, Mr. Wong Tak Shing and Mr. Min Feng.

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