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百信集团
PASHUN GROUP

Pa Shun Pharmaceutical International Holdings Limited
百信藥業國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 574)

COMPLETION OF THE ISSUE OF
(1) HK\$72,000,000 4% SECURED GUARANTEED
CONVERTIBLE BONDS DUE 2018
UNDER GENERAL MANDATE
AND
(2) HK\$48,000,000 4% SECURED GUARANTEED
CONVERTIBLE BONDS DUE 2018
UNDER GENERAL MANDATE

Reference is made to the announcement of Pa Shun Pharmaceutical International Holdings Limited (“**Company**”) dated 15 December 2016 (“**Announcement**”) in relation to the proposed issue of the Series 1 CB and the Series 2 CB under the General Mandate. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all Conditions under the Subscription Agreement had been fulfilled and Closing took place on 29 December 2016. The Series 1 CB and the Series 2 CB in aggregate principal amounts of HK\$72,000,000 and HK\$48,000,000, respectively, were issued to the Purchaser in accordance with the terms of the Subscription Agreement.

Assuming the exercise in full of the Conversion Rights at the initial Series 1 CB Conversion Price of HK\$0.6 per Series 1 CB Conversion Share and the Series 2 CB Conversion Price of HK\$1.2 per Series 2 CB Conversion Share, an aggregate of 160,000,000 Conversion Shares will be issued, representing 16.00% of the issued share capital of the Company as at the date of this announcement and approximately 13.79% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares (assuming there is no other change in the issued share capital of the Company from the date of this announcement and until the full conversion of the Convertible Bonds at the initial Conversion Price).

On behalf of the Board

Pa Shun Pharmaceutical International Holdings Limited

Mr. Chen Yenfei

Chairman

Hong Kong, 29 December 2016

As at the date of this announcement, the executive directors of the Company are Mr. Chen Yenfei, Mr. Shen Shun, Mr. Zhou Jian; the non-executive directors of the Company are Mr. Li Ho Tan, Mr. Zhang Xiongfeng and Mr. Masahiro Honna; and the independent non-executive directors of the Company are Mr. Liu Liangzhong, Mr. Wong Tak Shing and Mr. Min Feng.