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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**  
**RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Pa Shun International Holdings Limited (the “**Company**”) announces that with effect from 6 February 2018, Mr. Masahiro Honna (“**Mr. Honna**”) has resigned as a non-executive director of the Company due to his decision to pursue other personal development.

Mr. Honna has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation as a non-executive director of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Honna for his valuable contributions to the Company in the past years.

By order of the Board  
**Pa Shun International Holdings Limited**  
**Mr. Chen Yenfei**  
*Chairman*

Hong Kong, 6 February 2018

*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 director of the Company is Mr. Zhang Xiongfeng; and the independent non-executive directors of the Company are Mr. Liu Liangzhong, Mr. Wong Tak Shing and Mr. Min Feng.*