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**百信集团**  
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)**

**POLL RESULTS OF THE  
EXTRAORDINARY GENERAL MEETING  
HELD ON 3 SEPTEMBER 2018**

The Board is pleased to announce that all the resolutions proposed at the EGM held on Monday, 3 September 2018 were duly passed by the Independent Shareholders by way of poll at the EGM.

Reference is made to the circular (the “**Circular**”) of Pa Shun International Holdings Limited (the “**Company**”) and the notice (the “**Notice**”) of the extraordinary general meeting dated 17 August 2018. Unless the context otherwise requires, terms defined in this announcement shall have the same meanings as those defined in the Circular.

## **POLL RESULTS OF THE EGM**

The Board is pleased to announce that the resolutions (the “**Resolutions**”) proposed at the EGM held on Monday, 3 September 2018 were duly passed by the Independent Shareholders by way of poll at the EGM. The Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

As at the date of the EGM, the total number of issued Shares was 1,064,564,000 Shares. As disclosed in the Circular, Mr. Chen Yenfei (the “**Subscriber**”) and parties acting in concert with him and their respective associates, who are interested in 484,040,000 Shares, representing approximately 45.47% of the existing issued share capital of the Company as at the Latest Practicable Date, and any other Shareholders who are involved or interested in the Subscription Agreement and/or the Whitewash Waiver shall and they did, abstain from voting at the EGM in respect of the resolutions approving the Subscription Agreement and the transactions contemplated thereunder and the Whitewash Waiver.

Accordingly, the total number of issued Shares entitled to attend and vote either for or against the Resolutions at the EGM was 580,524,000. Save as disclosed above, there were no Shareholder required to abstain from voting in favour of the Resolutions at the EGM, and there was no Share which only entitled the holders thereof to attend and vote only against the Resolutions at the EGM. No person had indicated in the Circular of his intention to vote against or to abstain from voting on any of the Resolutions at the EGM.

The poll results in respect of the Resolutions were as follows:

Ordinary Resolutions (Note)		Number of Votes (%)	
		For	Against
1.	<p>To approve:</p> <p>(a) the subscription agreement dated 27 June 2018 (the “<b>Agreement</b>”) and entered into between the Company and Mr. Chen Yenfei (the “<b>Subscriber</b>”) in relation to the subscription (the “<b>Subscription</b>”) of the unsecured non-interest bearing convertible bonds in the aggregate principal amount of HK\$134,500,000;</p> <p>(b) the allotment and issue of 269,000,000 Shares (the “<b>Conversion Shares</b>”) to the Subscriber, credited as fully paid; and</p> <p>(c) any one or more directors (the “<b>Directors</b>”) of the Company be authorised to allot and issue the Conversion Shares and to do all such acts and things as he/she/they consider(s) necessary or expedient for the purpose of giving effect to the Agreement and completing the transactions contemplated thereby.</p>	<p>96,450,512 (100%)</p>	<p>0 (0%)</p>
2.	To approve the application of the Whitewash Waiver as set out in the notice of EGM.	<p>96,450,512 (100%)</p>	<p>0 (0%)</p>

*Note:* For the full text of the resolutions, please refer to the Notice. The number of votes and approximate percentage of voting as stated above are based on the total number of issued Shares held by the Independent Shareholders who attended and voted at the EGM in person, by authorised representative or by proxy.

As more than 50% of the votes were cast in favour of the above ordinary resolutions, the above ordinary resolutions were duly passed as ordinary resolutions of the Company.

## GRANT OF THE WHITEWASH WAIVER

The Executive has, on 31 August 2018, granted the Whitewash Waiver, subject to the fulfilment of the conditions that (i) the issue of the new securities being approved by a vote of the independent shareholders at a general meeting of the Company, to be take on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Subscriber and parties acting in concert with him between the announcement of the proposed issue of the new securities and the completion of the issue.

The aforementioned condition (i) imposed by the Executive has been duly fulfilled as at the date of this announcement.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholdings in the Company as at the Latest Practicable Date (based on information received by the Company and notified pursuant to Part XV of the SFO) and immediately after conversion in full of the Convertible Bonds (assuming that there is no other change in the issued share capital of the Company) are summarised as follows:

Shareholders	As at the Latest Practicable Date		Upon immediately conversion in full of the Convertible Bonds and before the exercise of the outstanding share options		Upon immediately conversion in full of the Convertible Bonds and the exercise of the outstanding share options	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
The Subscriber or his associate ( <i>Note 1</i> )	484,040,000	45.47	753,040,000	56.47	753,040,000	52.53
Shen Shun ( <i>Note 2</i> )	2,500,000	0.23	2,500,000	0.19	2,500,000	0.17
Zhang Xiongfeng ( <i>Note 2</i> )	15,382,000	1.45	15,382,000	1.15	23,382,000	1.63
Public shareholders	562,642,000	52.85	562,642,000	42.19	562,642,000	39.25
Holders of share options (other than Zhang Xiongfeng) ( <i>Note 3</i> )	–	–	–	–	92,000,000	6.42
Total	<u>1,064,564,000</u>	<u>100.00</u>	<u>1,333,564,000</u>	<u>100.00</u>	<u>1,433,564,000</u>	<u>100.00</u>

Notes:

1. The Shares are held by Praise Treasure Limited, a company incorporated in the British Virgin Islands with limited liability and wholly and beneficially owned by the Subscriber.
2. Mr. Shen Shun is our executive Director and Mr. Zhang Xiongfeng is our non-executive Director. As at the Latest Practicable Date, Mr. Zhang Xiongfeng is a holder of 8,000,000 share options granted by the Company on 8 July 2016 pursuant to the share option scheme of the Company adopted on 26 May 2015.
3. The share options refer to the outstanding 92,000,000 share options (other than the 8,000,000 share options granted to Mr. Zhang Xiongfeng) granted by the Company on 8 July 2016 pursuant to the share option scheme of the Company adopted on 26 May 2015.

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

Hong Kong, 3 September 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 non-executive 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.*