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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)**

## **TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF 45% OF THE EQUITY INTEREST IN VR GREEN SDN BHD**

Reference is made to the announcement dated 8 March 2019 (the “**Announcement**”) issued by Pa Shun International Holdings Limited (the “**Company**”) in relation to the acquisition of 45% of the equity interest in VR Green Sdn. Bhd.. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise specified herein.

### **TERMINATION OF THE ACQUISITION**

The Board hereby announces that on 28 March 2019, the Purchaser has served a termination notice (the “**Notice**”) informing the Vendor that since the condition precedent in relation to due diligence as set out in the Agreement is not satisfied, the Purchaser involves and exercises the provision under the Agreement to terminate the same.

The termination of the Agreement takes immediate effect from the date of the Notice and the Agreement shall cease to be of any effect except for the survival provisions of the Agreement on confidentiality. Each of the parties to the Agreement shall have no claims against each other upon termination of the Agreement.

The Directors expect that the termination of the Agreement would have no material adverse effect on the business operation and financial position of the Group.

On behalf of the Board  
**Pa Shun International Holdings Limited**  
**Chen Yenfei**  
*Chairman and Chief Executive Officer*

Hong Kong, 28 March 2019

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