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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)

**COMPLETION OF DISCLOSEABLE TRANSACTION
IN RELATION TO THE ACQUISITION OF
THE ENTIRE ISSUED SHARES OF
PARKWELL SERVICES CONSULTANTS LIMITED
INVOLVING ISSUE OF CONSIDERATION SHARES
UNDER GENERAL MANDATE**

Financial adviser to the Company



The Board is pleased to announce that all the conditions of the Sale and Purchase Agreement have been fulfilled and Completion took place on 12 April 2019 in accordance with the terms and conditions of the Sale and Purchase Agreement. A total of 34,709,818 Consideration Shares were issued to the Vendors, at the issue price of HK\$0.55 per Consideration Share.

References are made to the announcements dated 3 April 2019 and 4 April 2019 (the “**Announcements**”) respectively issued by Pa Shun International Holdings Limited (the “**Company**”) in relation to the Acquisition. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise specified herein.

The Board is pleased to announce that all the conditions of the Sale and Purchase Agreement have been fulfilled and Completion took place on 12 April 2019 in accordance with the terms and conditions of the Sale and Purchase Agreement. Immediately after Completion, the Target Company becomes an indirect wholly-owned subsidiary of the Group and the financial results of the Target Company will be consolidated into the Group’s consolidated financial statements.

An aggregate of 34,709,818 Consideration Shares were allotted and issued to the Vendors at the issue price of HK\$0.55 per Consideration Share. The total number of the Consideration Shares represents (i) approximately 2.41% of the existing issued share capital of the Company immediately before Completion; and (ii) approximately 2.35% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion:

	Immediately before Completion		Immediately after Completion	
	<i>No. of Shares</i>	<i>Approx. %</i>	<i>No. of Shares</i>	<i>Approx. %</i>
Praise Treasure Limited ⁽¹⁾	753,040,000	52.28	753,040,000	51.05
Mr. Chen Yenfei ⁽²⁾	1,442,000	0.10	1,442,000	0.10
Vendor A	41,204,545	2.86	58,559,454	3.97
Vendor B	41,204,545	2.86	58,559,454	3.97
Other Public Shareholders	603,392,000	41.89	603,392,000	40.91
Total	<u>1,440,283,090</u>	<u>100</u>	<u>1,474,992,908</u>	<u>100</u>

Notes:

1. Praise Treasure Limited is wholly-owned by Mr. Chen Yenfei, the chairman of the Board and an executive Director.
2. Mr. Chen Yenfei is personally interested in 1,442,000 Shares.
3. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

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

Hong Kong, 12 April 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.