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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)

EXPECTED DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2021

This announcement is made by Pa Shun International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Due to the recent Coronavirus Disease-2019 (“**COVID-19**”) outbreak in Mainland China and Hong Kong, the auditing processes of the annual results of the Group for the year ended 31 December 2021 (“**2021 Annual Results**”) have been adversely affected by the restrictions on travel, logistics and others imposed in Mainland China and Hong Kong to control the pandemic, in addition to the number of confirmed cases of COVID-19 among the staff of the auditor of the Company (the “**Auditor**”) and the Company’s independent valuer. It is currently expected that the Auditor will not be able to complete all its audit work for the Group as scheduled and the 2021 Annual Results will not be published by 31 March 2022 in accordance with Rule 13.49(1) of the Listing Rules. The Company expects to publish the audited 2021 Annual Results as soon as practicable and no later than 29 April 2022, upon completion of the relevant audit work by the Auditor.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results, it must announce its results based on the financial results which have yet to be agreed with the auditor (so far as the information is available). In order to keep the Shareholders and potential investors informed of the Group's business operations and financial position, the Company will publish the unaudited annual results of the Company for the year ended 31 December 2021 on 31 March 2022 based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2021. The unaudited annual results of the Group for the year ended 31 December 2021 will be reviewed by the audit committee of the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
Pa Shun International Holdings Limited
Xiao Kai
Chairman and Executive Director

Hong Kong, 28 March 2022

As at the date of this announcement, the executive Directors are Professor Xiao Kai, Mr. Feng Junzheng and Mr. Shen Shun; the non-executive Directors are Mr. Zhang Xiongfeng, Mr. Zhang Tong and Mr. Chen Yunwei; and the independent non-executive Directors are Ms. Luo Ke, Mr. Cao Lei and Mr. Ding Qing.