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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)**

**(1) QUARTERLY UPDATE ON RESUMPTION PROGRESS;  
AND  
(2) DELAY IN PUBLICATION OF INTERIM RESULTS AND  
DESPATCH OF INTERIM REPORT**

This announcement is made by Pa Shun International Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**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).

References are made to the announcements of the Company (i) dated 28 March 2022 in relation to the delay in the publication of the audited annual results for the year ended 31 December 2021; (ii) dated 31 March 2022 in relation to the unaudited annual results for the financial year ended 31 December 2021; (iii) dated 21 April 2022 in relation to the further delay in the publication of the audited annual results for the year ended 31 December 2021; (iv) dated 12 May 2022 in relation to the suspension of trading of the shares of the Company; (v) dated 12 May 2022 in relation to the further delay in the publication of the audited annual results for the year ended 31 December 2021; (vi) dated 24 June 2022 in relation to the further delay in the publication of the audited annual results for the year ended 31 December 2021; (vii) dated 21 July 2022 in relation to the further delay in the publication of the audited annual results for the year ended 31 December 2021; (viii) dated 31 May 2022 in relation to a winding-up petition (“**Petition**”) filed against the Company; (ix) dated 10 August 2022 in relation to the adjournment of the hearing of the Petition; (x) dated 17 August 2022 in relation to the resumption guidance issued by the Stock Exchange; (xi) dated 8 March 2019 and 19 March 2019 in relation to the acquisition (“**First Acquisition**”) of the entire issued shares of Bisan Parkwell Consultants Limited; and (xii) dated 3 April 2019, 4 April 2019 and 12 April 2019 in relation to the acquisition (“**Second Acquisition**”, together with the First Acquisition, the “**Acquisitions**”) of the entire issued shares of Parkwell Services Consultants Limited (“**Announcements**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

## **UPDATE ON BUSINESS OPERATION**

The Group is principally engaged in pharmaceutical distribution and manufacture of pharmaceutical products in the PRC.

As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in the shares of the Company.

## **RESUMPTION PLAN AND PROGRESS**

The Company is considering the resumption plan and taking appropriate steps to comply with the Resumption Guidance and the Listing Rules in order to ensure the resumption of trading in the shares of the Company.

As disclosed in the Company's announcement dated 21 July 2022, following the receipt of the Legal Opinion, the Company's auditor identified the audit issue in relation to the Termination and recommended the Audit Committee to undertake the Investigation and the Company's auditor advises the Company that the completion of the Audit Process will be subject to its receipt of the Investigation Report. As at the date of this announcement, the Company is in the course of engaging independent professional party(ies) to conduct the Investigation and internal control review. The Company endeavours to publish the 2021 Annual Results and the 2021 Annual Report as soon as possible after the completion of the Investigation.

As disclosed in the Company's announcement dated 10 August 2022, the hearing of the Petition is adjourned to 28 September 2022. The Company is in negotiation with the Petitioner for an amicable settlement of the Petition and the withdrawal of the Petition by the Petitioner.

## **DELAY IN PUBLICATION OF INTERIM RESULTS AND DESPATCH OF INTERIM REPORT**

Pursuant to Rules 13.49(6) and 13.48(1) of the Listing Rules, the Company is required to publish the interim results not later than two months after the end of that period of six months and an interim report not later than three months after the end of that period of six months respectively. As the interim results ("**22 Interim Results**") for the six months ended 30 June 2022 of the Company will include certain audited financial information for the year ended 31 December 2021 of the Group, the Company considers that it would be more appropriate to publish the Interim Results after the publication of the 2021 Annual Results. As such, it is currently expected that the 22 Interim Results and the interim report ("**22 Interim Report**") for the six months ended 30 June 2022 of the Company would not be published on or before 31 August 2022 and 30 September 2022 respectively. The Company acknowledges that the delay in the publication of the 22 Interim Results and the despatch of the 22 Interim Report constitute non-compliance of Rules 13.49(6) and 13.48(1) of the Listing Rules respectively.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 1:18 p.m. on 12 May 2022 and will continue to be suspended until further notice.

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

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

Hong Kong, 22 August 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.*