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**THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this supplemental circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Pa Shun International Holdings Limited (“**Company**”), you should at once hand this supplemental circular and the accompanying revised form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)**

**SUPPLEMENTAL CIRCULAR TO  
THE CIRCULAR DATED 30 APRIL 2019 RELATING TO GRANT OF  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
REFRESHMENT OF THE 10% GENERAL LIMIT AND  
RE-ELECTION OF DIRECTORS  
AND  
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

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This supplemental circular should be read together with the circular to the shareholders of the Company dated 30 April 2019.

A notice dated 30 April 2019 convening the annual general meeting (“**Annual General Meeting**”) of the Company to be held at Luxembourg Hall, 6th Floor, Jinyun Hotel, No. 668 Jinfu Road, Chengdu City, the PRC on Friday, 28 June 2019 at 2:00 p.m. is set out in the circular of the Company dated 30 April 2019. A supplemental notice of the Annual General Meeting is set out on pages 7 to 9 of this circular. Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the enclosed revised form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event by 2:00 p.m. on Wednesday, 26 June 2019 or not less than 48 hours before the time fixed for holding the adjourned Annual General Meeting to the office of the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong. Completion and return of the revised form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

6 June 2019

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Chen Yenfei (*Chairman and Chief Executive Officer*)  
Mr. Shen Shun  
Mr. Chen Rongxin

*Non-executive Directors:*

Mr. Zhang Xiongfeng  
Mr. Hu Haisong  
Mr. Wu Guohua

*Independent non-executive Directors:*

Mr. Liu Liangzhong  
Mr. Wong Tak Shing  
Mr. Lu Yongchao

*Registered office:*

Cricket Square  
Hutchins Drive  
P. O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business in*

*Hong Kong:*

Room 1803  
18/F Allied Kajima Building  
138 Gloucester Road  
Wanchai  
Hong Kong

6 June 2019

*To the Shareholders*

Dear Sir or Madam

**SUPPLEMENTAL CIRCULAR TO  
THE CIRCULAR DATED 30 APRIL 2019 RELATING TO GRANT OF  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
REFRESHMENT OF THE 10% GENERAL LIMIT AND  
RE-ELECTION OF DIRECTORS**

**INTRODUCTION**

This supplemental circular should be read together with the circular to the Shareholders dated 30 April 2019 (“**Circular**”), which contains details of, among other matters, the re-election of Directors. Unless otherwise defined in this supplemental circular, terms used herein shall have the same meanings as those defined in the Circular.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTOR

On 20 May 2019, the Company announced that with effect from 20 May 2019, Mr. Hu Haisong (“**Mr. Hu**”) and Mr. Wu Guohua (“**Mr. Wu**”) have been appointed as non-executive Directors.

In accordance with Article 83(3) of the Articles of Association, each of Mr. Hu and Mr. Wu being appointed by the Board as an addition to the existing Board shall hold office until the AGM and being eligible, will offer himself for re-election at the AGM.

The biographical details of Mr. Hu are set out below:

Mr. HU Haisong, aged 51, has a strong track record in pursuing crossborder business opportunities primarily in the energy and resources industry. Mr. Hu has substantial experience in business management and management and supervision of investment projects in various sectors and industries, including oil and gas related industry, trading of commodities and real estates. He has been appointed as a non-executive director of Eagle Ride Investment Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock code: 901) since 1 November 2013. Mr. Hu is currently the chairman and director of each of APAC Investment Holdings Limited (“**APAC**”) and Eagle Ride Investments Limited (“**Eagle Ride Investments**”). APAC is principally engaged in investment holding focusing on the energy sector and high growth private investments and Eagle Ride Investments is an investment holding company. Mr. Hu is also a director of Bluesea Energy Holdings Limited, a limited liability company incorporated in Hong Kong and is principally engaged in providing consultancy services in the oil and gas related industry and the trading of petroleum related products, including crude oil and fuel oil. Mr. Hu obtained a Doctor degree in Business Administration honoris causa by Dubna International University for Nature, Society and Man in June 2013.

As at 31 May 2019 (“**Latest Practicable Date**”, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information contained herein), Mr. Hu was not interested in any shares of the Company within the meaning of Part XV of the SFO and did not have any relationships with any Directors, senior management, substantial shareholders (having the meaning ascribed to it in the Listing Rules on the Stock Exchange or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Hu did not (i) have any other major appointments and professional qualifications; (ii) hold any directorships in any other listed companies in the last three years; and (iii) hold any other positions with the Company or any other members of the Group.

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## LETTER FROM THE BOARD

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Pursuant to the letter of appointment made between Mr. Hu and the Company, Mr. Hu has been appointed as a non-executive Director for a term of one year with effect from 20 May 2019, unless terminated by no less than six months' notice in writing served by either party. Mr. Hu will be subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the Listing Rules. Pursuant to his letter of appointment, Mr. Hu will be entitled to an annual director's fee of HK\$50,000, which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions. Mr. Hu is also entitled to share options and discretionary bonus at the sole discretion of the Board.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Hu that need to be brought to the attention of the Shareholders.

The biographical details of Mr. Wu are set out below:

Mr. WU Guohua, aged 35, has a strong track record primarily in real estate and financial investment industries. Mr. Wu has extensive experience in the management and planning of the industrial structure chain of the real estate industry. He is currently a director of Hainan Tianyu Real Estate\* (海南天宇房地產), which was awarded as the local enterprise with the strongest capabilities in the real estate development industry in Hainan. Such company is a diversified conglomerate integrating multiple sectors such as tourism, finance, trading, education, medical, agriculture and high technology. Mr. Wu obtained a Bachelor degree in Finance and Economics from The University of New South Wales in Australia in 2005.

As at the Latest Practicable Date, Mr. Wu (i) was not interested in any shares of the Company within the meaning of Part XV of the SFO; (ii) did not have any relationships with any Directors, senior management, substantial shareholders (having the meaning ascribed to it in the Listing Rules) or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company; and (iii) did not hold any directorships in any other listed companies in the last three years.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wu did not (i) have any other major appointments and professional qualifications; and (ii) hold any other positions with the Company or any other members of the Group.

\* for identification purposes only

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## LETTER FROM THE BOARD

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Pursuant to the letter of appointment made between Mr. Wu and the Company, Mr. Wu has been appointed as a non-executive Director for a term of one year with effect from 20 May 2019, unless terminated by no less than six months' notice in writing served by either party. Mr. Wu will be subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the Listing Rules. Pursuant to his letter of appointment, Mr. Wu will be entitled to an annual director's fee of HK\$50,000, which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions. Mr. Wu is also entitled to share options and discretionary bonus at the sole discretion of the Board.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Wu that need to be brought to the attention of the Shareholders.

The Directors consider that the re-election of each of Mr. Hu and Mr. Wu as a Director is in the best interests of the Company and the Shareholders and recommend the Shareholders to vote in favour of the relevant resolutions as set out in the supplemental notice of the AGM.

### REVISED FORM OF PROXY

Since the form of proxy ("**First Form of Proxy**") sent together with the Circular does not contain the resolutions for the proposed re-election of Mr. Hu and Mr. Wu as Directors as set out in this supplemental circular, a new form of proxy ("**Revised Form of Proxy**") has been prepared and is enclosed with this supplemental circular.

Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying Revised Form of Proxy in accordance with the instructions printed thereon by 2:00 p.m. on Wednesday, 26 June 2019 or not less than 48 hours before the time appointed for holding the adjourned AGM ("**Proxy Closing Time**") to the office of the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the First Form of Proxy and/or the Revised Form of Proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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A Shareholder who has not yet lodged the First Form of Proxy with the Company's branch share registrar and transfer office in Hong Kong is requested to lodge the Revised Form of Proxy if he or she wishes to appoint one or more than one proxy to attend the AGM on his or her behalf. In this case, the First Form of Proxy should NOT be lodged with the Company's branch share registrar and transfer office in Hong Kong.

Shareholders should note that:

- (i) **If the First Form of Proxy is not lodged with the Company's branch share registrar and transfer office in Hong Kong and the Revised Form of Proxy is lodged with the Company's branch share registrar and transfer office in Hong Kong at or prior to the Proxy Closing Time, the Revised Form of Proxy will be treated as a valid form of proxy lodged by him or her if correctly completed.**

The proxy so appointed by the Shareholder will be entitled to vote at his or her discretion or to abstain on any resolution properly put to the AGM.

- (ii) **If the First Form of Proxy has already been lodged with the Company's branch share registrar and transfer office in Hong Kong and the Revised Form of Proxy is also lodged with the Company's branch share registrar and transfer office in Hong Kong at or prior to the Proxy Closing Time, the Revised Form of Proxy will revoke and supersede the First Form of Proxy previously lodged by him or her. The Revised Form of Proxy will be treated as a valid form of proxy lodged by the Shareholder if correctly completed.**

- (iii) **If the First Form of Proxy has already been lodged with the Company's branch share registrar and transfer office in Hong Kong and the Revised Form of Proxy is lodged with the Company's branch share registrar and transfer office in Hong Kong after the Proxy Closing Time, the Revised Form of Proxy will be invalid. The First Form of Proxy previously lodged by the Shareholders will be treated as valid form of proxy if correctly completed. The proxy so appointed under the First Form of Proxy will be entitled to vote at his or her discretion or to abstain at the AGM on resolutions no. 2(E) and 2(F) as set out in the supplemental notice of the AGM.**

**Accordingly, Shareholders are advised not to lodge the Revised Form of Proxy after the Proxy Closing Time.** If such Shareholders wish to vote at the AGM, they will have to attend in person and vote at the AGM themselves.

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## LETTER FROM THE BOARD

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- (iv) **If the First Form of Proxy has already been lodged with the Company's branch share registrar and transfer office in Hong Kong at or prior to the Proxy Closing Time but no Revised Form of Proxy is lodged with the Company's branch share registrar and transfer office in Hong Kong or the Revised Form of Proxy is invalid for whatever reasons, the First Form of Proxy will be treated as valid form of proxy if correctly completed. The proxy so appointed under the First Form of Proxy will be entitled to vote at his or her discretion or to abstain at the AGM on resolutions no. 2(E) and 2(F) as set out in the supplemental notice of the AGM.**

Shareholders are reminded that completion and delivery of the First Form of Proxy and/or the Revised Form of Proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they so wish.

Yours faithfully

On behalf of the Board

**Pa Shun International Holdings Limited**

**Mr. Chen Yenfei**

*Chairman and Chief Executive Officer*



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## SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

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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)**

### SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice of the annual general meeting dated 30 April 2019 (“**AGM Notice**”) which sets out the resolutions to be considered by shareholders at the annual general meeting to be held on Friday, 28 June 2019, at 2:00 p.m. at Luxembourg Hall, 6th Floor, Jinyun Hotel, No. 668 Jinfu Road, Chengdu City, the PRC (“**AGM**”).

**SUPPLEMENTAL NOTICE IS HEREBY GIVEN** that the following resolutions numbered 2(E) and 2(F) be added in the AGM Notice:

“2(E) To re-elect Mr. HU Haisong as a Director.

2(F) To re-elect Mr. WU Guohua as a Director.”

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

Hong Kong, 6 June 2019

*Notes:*

1. Please refer to the AGM Notice for details in respect of other resolutions to be proposed at the AGM and other matters.
2. Any shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the AGM is entitled to appoint one or, if he is holder of more than one share of the Company (“**Share**”), more proxies to attend and vote instead of him. A proxy need not be a Shareholder. A proxy so appointed shall be entitled to exercise the same powers on behalf of such Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

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## SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

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3. The register of members of the Company will be closed for registration of transfers of Shares from Tuesday, 25 June 2019 to Friday, 28 June 2019 (both days inclusive), during which period no transfer of Shares will be registered. In order to determine the identity of the Shareholders who are entitled to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 June 2019.
4. Since the original form of proxy which was despatched by the Company to the Shareholders on 30 April 2019 ("**First Form of Proxy**") and sent together with the AGM Notice does not contain the proposed resolutions set out in this supplemental notice, a revised form of proxy ("**Revised Form of Proxy**") has been prepared and is enclosed with the supplemental circular of the Company dated 6 June 2019 ("**Supplemental Circular**") of which this supplemental notice forms part.
5. In order to be valid, the Revised Form of Proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 2:00 p.m. on Wednesday, 26 June 2019 or not less than 48 hours before the time appointed for holding the adjourned AGM ("**Proxy Closing Time**").
6. Completion and return of the First Form of Proxy and/or the Revised Form of Proxy will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof should he so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. A Shareholder who has not yet lodged the First Form of Proxy with the Company's branch share registrar and transfer office in Hong Kong is requested to lodge the Revised Form of Proxy if he or she wishes to appoint one or more than one proxy to attend the AGM on his or her behalf. In this case, the First Form of Proxy should NOT be lodged with the Company's branch share registrar and transfer office in Hong Kong.
8. Shareholders should note that:
  - (i) If the First Form of Proxy is not lodged with the Company's branch share registrar and transfer office in Hong Kong and the Revised Form of Proxy is lodged with the Company's branch share registrar and transfer office in Hong Kong at or prior to the Proxy Closing Time, the Revised Form of Proxy will be treated as a valid form of proxy lodged by him or her if correctly completed. The proxy so appointed by the Shareholder will be entitled to vote at his or her discretion or to abstain on any resolution properly put to the AGM.
  - (ii) If the First Form of Proxy has already been lodged with the Company's branch share registrar and transfer office in Hong Kong and the Revised Form of Proxy is also lodged with the Company's branch share registrar and transfer office in Hong Kong at or prior to the Proxy Closing Time, the Revised Form of Proxy will revoke and supersede the First Form of Proxy previously lodged by him or her. The Revised Form of Proxy will be treated as a valid form of proxy lodged by the Shareholder if correctly completed.

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## SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

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- (iii) If the First Form of Proxy has already been lodged with the Company's branch share registrar and transfer office in Hong Kong and the Revised Form of Proxy is lodged with the Company's branch share registrar and transfer office in Hong Kong after the Proxy Closing Time, the Revised Form of Proxy will be invalid. The First Form of Proxy previously lodged by the Shareholders will be treated as valid form of proxy if correctly completed. The proxy so appointed under the First Form of Proxy will be entitled to vote at his or her discretion or to abstain at the AGM (including the additional proposed resolutions as set out in the Supplemental Circular and this supplemental notice). Accordingly, Shareholders are advised not to lodge the Revised Form of Proxy after the Proxy Closing Time. If such Shareholders wish to vote at the AGM, they will have to attend in person and vote at the AGM themselves.
- (iv) If the First Form of Proxy has already been lodged with the Company's branch share registrar and transfer office in Hong Kong at or prior to the Proxy Closing Time but no Revised Form of Proxy is lodged with the Company's branch share registrar and transfer office in Hong Kong or the Revised Form of Proxy is invalid for whatever reasons, the First Form of Proxy will be treated as valid form of proxy if correctly completed. The proxy so appointed under the First Form of Proxy will be entitled to vote at his or her discretion or to abstain at the AGM (including the additional proposed resolutions as set out in the Supplemental Circular and this supplemental notice).
9. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorised.
10. Where there are joint holders of any Share, any one of such persons may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM the vote of the senior holder who tenders a vote, whether personally or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of such Share.
11. As required by the Rules Governing the Listing of Securities on the Stock Exchange, all the above resolutions will be decided by way of poll.
12. References to time and dates in this supplemental notice are to Hong Kong time and dates.