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## **PACIFIC ANDES INTERNATIONAL HOLDINGS LIMITED**

**太平洋恩利國際控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(STOCK CODE: 1174)**

### **CONDITIONS FOR RESUMPTION OF TRADING**

**AND**

### **FURTHER DELAY IN PUBLICATION OF 2015 ANNUAL RESULTS AND DESPATCH OF 2015 ANNUAL REPORT**

References are made to the announcements and overseas regulatory announcements of Pacific Andes International Holdings Limited (the “**Company**”) dated (i) 26, 29 and 30 November 2015; (ii) 1, 4, 9, 17, 24, 28 and 31 December 2015; (iii) 5, 6, 10, 11, 25, 28 and 29 January 2016; and (iv) 1, 4, 12, 18 and 28 February 2016 (the “**Announcements**”) in relation to, among others:

- (a) the trading halt of the Shares on the Stock Exchange with effect from 9:00 a.m. on 26 November 2015;
- (b) the delay in the publication of the 2015 Annual Results and the despatch of the 2015 Annual Report; and
- (c) the discharge of the JPLs of CFGL and CFIL and the dismissal of the relevant winding up petitions in the Cayman Islands and Hong Kong.

Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

## **RESUMPTION CONDITIONS**

On 23 February 2016, the Company received a letter from the Stock Exchange imposing on the Company the following conditions for the resumption of trading in the Shares (the “**Resumption Conditions**”):

- (a) publish all outstanding financial results and address any audit qualifications; and
- (b) inform market of all material information.

The Stock Exchange may modify any of the above and/or impose further conditions if the situation changes.

The Company is currently taking the necessary steps to fulfil the above Resumption Conditions. While the Company has all the intention to expedite the matter and resume trading in the Shares as soon as practicable, for the reasons stated below, the Company has to further postpone the dates of the publication of the 2015 Annual Results and despatch of the 2015 Annual Report.

## **FURTHER DELAY IN PUBLICATION OF 2015 ANNUAL RESULTS AND DESPATCH OF 2015 ANNUAL REPORT**

As stated in the Company’s announcement dated 24 December 2015, the publication of the 2015 Annual Results and the despatch of the 2015 Annual Report were expected to be delayed to on or before 28 March 2016 as the full year results for PARD and CFGL were yet to be finalised.

On 26 February 2016, each of PARD and CFGL made an application to SGX-ST for a further extension of time to 30 April 2016 to announce their respective full year results. PARD and CFGL require additional time to finalise their full year results as PARD and CFGL were unable to work on finalising their results until the JPLs of CFGL and CFIL were removed on 28 January 2016. As the full year results of PARD and CFGL have to be consolidated to the 2015 Annual Results, the Company is unable to finalise the 2015 Annual Results until the full year results of PARD and CFGL are finalised.

For the reasons set out above, the Board expects that the 2015 Annual Results will not be available by 28 March 2016. The publication of the 2015 Annual Results and the despatch of the 2015 Annual Report are expected to be delayed to on or before 27 May 2016. The Company will publish further announcement(s) to inform the Shareholders the dates of the publication of the 2015 Annual Results and despatch of the 2015 Annual Report as well as any other material information as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange was halted from 9:00 a.m. on 26 November 2015, and will remain suspended until further notice. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

By Order of the Board  
**Pacific Andes International Holdings Limited**  
**Ng Puay Yee (Jessie)**  
*Managing Director*

Hong Kong, 1 March 2016

*As at the date of this announcement, the executive directors of the Company are Ms. Ng Puay Yee (Jessie), Mr. Ng Joo Kwee and Mr. Ng Joo Puay, Frank; the non-executive director of the Company is Madam Teh Hong Eng whilst the independent non-executive directors of the Company are Mr. Lew V Robert, Mr. Tao Kwok Lau, Clement and Mr. Nguyen Van Tu, Peter.*