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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)**

**OVERSEAS REGULATORY ANNOUNCEMENT**

**UPDATE ON RESTRUCTURING PROCESS  
OF  
PACIFIC ANDES RESOURCES DEVELOPMENT LIMITED**

This announcement is made by Pacific Andes International Holdings Limited (the “Company”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on the Stock Exchange.

Attached below is the announcement made by Pacific Andes Resources Development Limited, a company listed on Singapore Exchange Securities Trading Limited (the “SGX-ST”) and a 66% non-wholly-owned subsidiary of the Company, in relation to the update on restructuring process, which has been released to the SGX-ST on 14 September 2016.

For and on behalf of  
**Pacific Andes International Holdings Limited**  
**Ng Puay Yee (Jessie)**  
*Managing Director*

Hong Kong, 14 September 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, and the independent non-executive directors of the Company are Mr. Lew V Robert, Mr. Tao Kwok Lau, Clement and Mr. Nguyen Van Tu, Peter.*

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(the “**Company**”)

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**UPDATE ON RESTRUCTURING PROCESS**

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The Company refers to previous announcements made on 1 July 2016, 10 August 2016, 17 August 2016 and 9 September 2016 with respect to the new initiatives in the Company’s restructuring process.

The Company wishes to announce that after a full day hearing held in the High Court of Singapore (the “**Court**”) on 13 September 2016 with respect to, among other things, the stay of all actions and legal proceedings against the Company and its subsidiaries, namely Pacific Andes Enterprises (BVI) Limited, Parkmond Group Limited and Pacific Andes Food (Hong Kong) Company Limited (the “**PARD Companies**”) pursuant to Section 210(10) of the Singapore Companies Act, Chapter 50 (the “**Moratoria**”), the Court has reserved its decision and adjourned the hearing to 26 September 2016. In the meantime, the Moratoria have been extended for each of the PARD Companies till 26 September 2016.

The Company will continue to work with all stakeholders towards its objective of achieving the best possible outcome for all stakeholders. The Company will also continue to provide regular updates on any material developments.

By Order of the Board

Ng Puay Yee (Jessie)

Executive Chairman

14 September 2016