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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)

(the "Company")

(STOCK CODE: 1174)

PROGRESS ON THE FORENSIC REVIEW

Reference is made to the Company's announcement on 27 February 2018. The Company wishes to provide a further update on the progress of the forensic review.

The Independent Review Committee of the Company ("IRC") has received and reviewed a draft report from RSM Corporate Advisory (Hong Kong) Limited ("RSM"). While the report is substantially finalised on the basis of currently available information and documents, the IRC has requested RSM to respond to certain comments made by the IRC on the draft. Accordingly, RSM requires additional time to respond to the IRC.

RSM will respond to the IRC as soon as possible, but is not able at this point to estimate the exact timeframe necessary for its response.

The Company will announce further updates to keep the market informed of progress.

By Order of the Board

Pacific Andes International Holdings Limited

Ng Puay Yee (Jessie)

Managing Director

Hong Kong, 6 April, 2018

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.