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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)

CANCELLATION OF LISTING

This announcement is made by Pacific Andes International Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Reference is made to the Company’s announcement of 27 July 2018 and subsequent update announcements in relation to the suspension of trading of the Company’s shares on the Stock Exchange of Hong Kong (the “**Stock Exchange**”).

The Company announced on 27 July 2018 that the Listing Department of the Stock Exchange had advised the Company that if it failed to fulfil all of the resumption conditions to the Stock Exchange’s satisfaction and resume trading in its shares by 31 July 2019, the Listing Department of the Stock Exchange would recommend that the Listing Committee proceed with the cancellation of the Company’s listing.

On 10 July 2019, the Company applied to the Stock Exchange for an extension of six months in that deadline to 31 January 2020, given the substantial progress that has been made towards a restructuring of the Group. The Exchange declined to grant the extension as, on the basis of the information provided, the Exchange did not consider an extension of time was justified. The Company provided a further submission on 6 August 2019 which the Stock Exchange advised would be placed before the Listing Committee for consideration.

On 9 August 2019, the Stock Exchange advised that, as the Company failed to resume trading in its securities by 31 July 2019, the Listing Committee decided to cancel the Company's listing under Listing Rule 6.01A. The Stock Exchange stated that the last day of listing of the Company's shares will be 23 August 2019 and the listing of its shares will be cancelled with effect from 9:00 am on 26 August, 2019.

The Company has, on 14 August 2019, submitted a request to the Secretary of the Listing (Review) Committee to have the cancellation decision reviewed by the Listing (Review) Committee under Chapter 2B of the Listing Rules. Accordingly, the cancellation of the Company's listing is pending the outcome of the Company's application for review.

Shareholders of the Company who have any questions about the implications of the cancellation of listing of the Company's shares are advised to obtain appropriate professional advice.

The Company will keep the market updated on any material developments.

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

Hong Kong, 23 August 2019

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.