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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)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE

References are made to the prospectus of Pa Shun International Holdings Limited (the “**Company**”) dated 11 May 2026 (the “**Prospectus**”) and the announcement of the Company dated 29 May 2026 (the “**Announcement**”) in relation to the Rights Issue on the basis of one (1) Rights Share for every two (2) Shares held on the Record Date. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE, THE COMPENSATORY ARRANGEMENTS AND THE PLACING AGREEMENT

As disclosed in the Announcement, as at 4:00 p.m. on Tuesday, 26 May 2026, being the Latest Time for Acceptance, the Company had received a total of 24 valid applications and acceptances for a total of 515,583,154 Rights Shares provisionally allotted under the Rights Issue (representing approximately 69.91% of the total number of Rights Shares offered under the Rights Issue). Accordingly, the Rights Issue was approximately 69.91% subscribed, and there are 221,913,300 Unsubscribed Shares, representing approximately 30.09% of the total number of Rights Shares offered under the Rights Issue, which will be subject to the Compensatory Arrangements.

The Board wishes to announce that, as at 4:00 p.m. on Tuesday, 9 June 2026, being the latest time for placing the Unsubscribed Shares by the Placing Agent, no Unsubscribed Shares were placed under the Placing. Therefore, there is no Net Gain available to be distributed to the No Action Shareholders or Excluded Shareholders under the Compensatory Arrangements. Based on the acceptance results of the Rights Issue and the placing results of the Compensatory Arrangements, the Rights Shares to be allotted and issued amounted to 515,583,154 Rights Shares, representing approximately 69.91% of the total number of Rights Shares offered for subscription under the Rights Issue.

As all the conditions with respect to the Rights Issue as set out in the Prospectus have been fulfilled, the Rights Issue became unconditional on Wednesday, 10 June 2026. Accordingly, the gross proceeds raised from the Rights Issue (including the Compensatory Arrangements) were approximately HK\$6.99 million and the net proceeds (after deducting all relevant expenses) from the Rights Issue were approximately HK\$6.49 million. As disclosed in the Prospectus, the Company intends to apply the entire net proceeds from the Rights Issue for partial repayment of the Loan.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, set out below is the shareholding structure of the Company immediately before and after the completion of the Rights Issue:

	(i) Immediately before completion of the Rights Issue		(ii) Immediately after completion of the Rights Issue	
	Number of Shares	Approximate%	Number of Shares	Approximate%
PTL ^(Note 1)	753,040,000	51.05	1,129,560,000	56.75
Mr. Chen Yenfei	766,600,000	51.97	1,143,120,000	57.43
Win Win Stable No.3 Fund SP ^(Note 2)	753,040,000	51.05	1,129,560,000	56.75
Zhongtai Innovation Capital Management Limited ^(Note 2)	753,040,000	51.05	1,129,560,000	56.75
Osman Mohammed Arab ^(Note 2)	753,040,000	51.05	1,129,560,000	56.75
Lai Wing Lun ^(Note 2)	753,040,000	51.05	1,129,560,000	56.75
Other public Shareholders	708,392,908	48.03	847,456,062	42.57
Total	1,474,992,908	100	1,990,576,062	100

Notes:

- Following completion of the Rights Issue, Mr. Chen Yenfei beneficially owns 1,143,120,000 Shares, of which (i) 13,560,000 Shares are held directly by him; and (ii) 1,129,560,000 Shares are held by PTL, a company which is controlled by Mr. Chen Yenfei.
- 753,040,000 Shares (the "Charged Shares") were pledged by PTL in favour of an original chargee whose rights have been assigned to Zhongtai International Asset Management (Singapore) Pte. Limited (for the account and on behalf of Win Win Stable No.3 Fund SP), and on 27 July 2022, Mr. Osman Mohammed Arab and Mr. Lai Wing Lun of Acclime Corporate Advisory (Hong Kong) Limited were appointed as joint and several receivers and managers over the Charged Shares. Following completion of the Rights Issue, the Charged Shares represent approximately 56.75% of the issued share capital of the Company.

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risks on Thursday, 18 June 2026.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Monday, 22 June 2026.

By order of the Board
Pa Shun International Holdings Limited
Chen Zhongzheng
Non-executive Director

Hong Kong, 17 June 2026

As at the date of this announcement, the executive Director is Mr. Yuan Hongbing; the non-executive Directors are Mr. Chen Zhongzheng, Mr. Zhou Jinkai and Mr. Fang Shuai; and the independent non-executive Directors are Ms. Li Yan, Dr. Lowe Chun Yip and Mr. Wong Tung Yuen.