

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

INSIDER INFORMATION WINDING-UP PETITION

This announcement is made by Pa Shun International Holdings Limited (the “**Company**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

References are made to the announcement of the Company dated 26 June 2026 (the “**Announcement**”) in relation to, among other things, the Petition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement. The Company wishes to provide the following supplemental information.

DETAILS OF THE LOAN

The Petition was filed against the Company for failure to settle the principal payment in the sum of HK\$8 million due on 10 November 2024 in respect of the loan (the “**Loan**”) borrowed by the Company from the Petitioner. The Loan was borrowed for the purpose of general working capital of the Company. The loan bears interest of 12% per annum with total interest accrued in the aggregate amount of approximately HK\$326,000 as at 31 December 2025. Since the Loan was borrowed before the effective date of the scheme of arrangement of the Company (i.e. 12 March 2024), the Company has included the Loan in the repayment obligation under the scheme of arrangement in the consolidated financial statements as at 31 December 2025.

EFFECTS OF THE PETITION

The Petition was presented in the High Court as a petition for the winding-up of the Company. As at the date of this announcement, no winding-up order has been granted by the High Court to wind-up the Company.

Pursuant to section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (the “**Companies (WUMP) Ordinance**”), if the Company is ultimately wound up as a result of the Petition, any disposition of its property, including things in action, and any transfer of shares, or alteration in the status of the members, made after the commencement of the winding-up, namely, the date of presentation of the earliest of the Petition (i.e. 26 June 2026) (the “**Commencement Date**”), shall be void unless a validation order is obtained from the High Court. Any disposition made on or after the Commencement Date will not be affected if the relevant Petition is subsequently struck out, dismissed or permanently stayed.

Pursuant to section 99 of the Cayman Islands Companies Act (2025 Revision), when a winding up order has been made, any disposition of the Company’s property and any transfer of shares or alteration in the status of the Company’s members made after the commencement date of the winding up is, unless the court otherwise orders, void as a matter of Cayman Islands law.

Pursuant to the circular dated 28 December 2016 (the “**HKSCC Circular**”) issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of shares of listed issuers after the presentation of winding-up petition, and in view of the restrictions and the uncertainties which may arise in relation to the transfer of the shares in the Company (the “**Shares**”), for participants who conduct share transfers through HKSCC (the “**CCASS Participants**”), HKSCC may at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (the “**CCASS**”) to temporarily suspend any of its services in respect of the Shares, including the suspension of acceptance of deposits of share certificates of the Company into the CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in the name of HKSCC Nominee Limited will be returned to the relevant CCASS Participant, and HKSCC shall reserve the right to reverse any credit granted to such CCASS Participant by debiting the relevant securities from its CCASS account. These measures will generally cease to apply from the date on which the relevant winding-up petition has been struck out, dismissed or permanently stayed, or if the Company has obtained a validation order from the High Court.

Given the effect of section 182 of the Companies (WUMP) Ordinance and the HKSCC Circular, shareholders and potential investors of the Company are reminded that any transfer of the Shares made on or after the Commencement Date would be void without a validation order from the High Court in the event that the Company is ultimately wound up, and there is risk the transfers of the Shares after the Commencement Date may be restricted due to potential suspension of deposits of the Shares into the CCASS due to the Petition against the Company. The Company will keep its shareholders and investors informed of any significant development of the Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

IMPACT OF THE PETITION ON OPERATION OF THE COMPANY

As at date of this announcement, to the best of the Directors' knowledge, information and belief, the Petition had no material impact to the business operation of the Company and its subsidiaries.

ACTIONS TO BE TAKEN BY THE COMPANY

The Company is currently engaging legal advisor and reviewing the Petition and will present its position in the court hearing. In addition, the Company will consider if it is necessary to apply to the High Court for a validation order at a later stage after taking into account the status of the Petition and will seek legal advice and take all necessary actions to protect its legal rights.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2026 and will remain suspended until further notice.

Shareholders and/or potential investors of the Company are urged to exercise extreme caution when dealing in the securities of the Company.

By order of the Board
Pa Shun International Holdings Limited
Mr. Yuan Hongbing
Chairman and Executive Director

Hong Kong, 1 September 2026

As at the date of this announcement, the executive Director is Mr. Yuan Hongbing; and the independent non-executive Directors are Ms. Li Yan and Mr. Wong Tung Yuen.