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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)

QUARTERLY UPDATE ON RESUMPTION PROGRESS AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Pa Shun International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 26 June 2026, 2 July 2026, 16 July 2026, 24 August 2026, 1 September 2026 and 16 September 2026 in relation to, among other things, (i) the winding-up petition; (ii) the appointment of receivers over assets held by a wholly owned subsidiary of the Company; (iii) the resumption guidance for the resumption of trading in the shares of the Company; and (iv) the delay in publication of the interim results and dispatch of interim report for the six months ended 30 June 2026 (the “**Announcements**”). Unless otherwise stated, capitalized terms used in this announcement shall bear the same meanings as those defined in the Announcements.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

As disclosed in the Company's announcement dated 16 July 2026, the Stock Exchange has prescribed the following Resumption Guidance:

- (a) demonstrate the Company's compliance with Rule 13.24;
- (b) have the winding-up petition (or winding-up order, if made) against the Company withdrawn or discharged and the appointment of liquidators (provisional or not) discharged, if any;
- (c) re-comply with Rules 3.10(1) and 3.21; and
- (d) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

Pursuant to Rule 13.24A of the Listing Rules, the Board hereby updates the Shareholders and potential investors that, as at the date of this announcement, the latest developments of the Company and the progress of fulfilling the Resumption Guidance are as follows:

As disclosed in the Company's announcement dated 16 September 2026, the Petition was heard at the Court and the hearing of the Petition is adjourned to 21 October 2026. The Company is currently engaging legal advisor and reviewing the Petition and will present its position in the court hearing.

The Company must meet all the Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange also indicated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 1 January 2028. If the Company fails to remedy the issues causing its trading suspension, fulfil the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 1 January 2028, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period or to cancel the listing of the Company immediately, where appropriate.

UPDATE ON BUSINESS OPERATION

The Group is principally engaged in pharmaceutical distribution and manufacture of pharmaceutical products in the PRC.

As disclosed in the announcement dated 2 July 2026, the Receivers were appointed over Toyot Pa Shun, the holding company of the PRC Subsidiaries which are engaged in the manufacturing and distribution of pharmaceutical products and collectively contributing 100% of the Group's revenue. The Company will keep its shareholders and investors informed of any significant development in relation to the aforementioned matters as and when appropriate in accordance with the Listing Rules and other applicable laws.

DELAY IN PUBLICATION OF INTERIM RESULTS

As disclosed in the announcement dated 24 August 2026, due to limited access to the books and records of the PRC Subsidiaries, the Company has failed to publish its 2026 Interim Results and 2026 Interim Report within the prescribed deadline of 31 August 2026.

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 potential investors of the Company are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 30 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.