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太 睿 國 際 控 股 有 限 公 司

**PacRay International Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1010)**

**ANNOUNCEMENT  
GRANT OF WAIVER FROM STRICT COMPLIANCE WITH  
RULE 8.08(1)(A) OF THE LISTING RULES**

References are made to (i) the composite offer and response document of PacRay International Holdings Limited (the “**Company**”) and Zhongying Int’l Holding Group Limited (the “**Offeror**”) dated 12 January 2021 (the “**Offer Document**”); (ii) the joint announcement of the Company and the Offeror dated 2 February 2021 (the “**Close of Offer Announcement**”) in relation to, amongst others, the close of the Offer and the waiver application from strict compliance with Rule 8.08(1) (a) of the Listing Rules; and (iii) the announcement of the Company dated 25 February 2021 (the “**Offeror’s Placing Announcement**”), in relation to entering into a placing agreement by the Offeror to assist the Company to restore the public float. Capitalised terms used herein have the same meanings as defined in the Offer Document, the Close of Offer Announcement and the Offeror’s Placing Announcement, unless the context otherwise requires.

As stated in the Close of Offer Announcement, 41,438,130 Shares, representing approximately 11.19% of the entire issued share capital of the Company, are held by the public (as defined under the Listing Rules) upon completion of the Offer. Accordingly, the Company does not satisfy the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules.

An application has been made by the Company to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules. On 3 March 2021, the Stock Exchange has granted a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules to the Company for a period from 2 February 2021 to 26 March 2021, subject to the issue of this announcement.

The Offeror and the Company have undertaken to the Stock Exchange to take appropriate steps, including but not limited to the Placing, to ensure that sufficient public float exists in the Shares. Further announcement(s) will be made by the Company regarding the restoration of the public float as and when appropriate.

By Order of the Board  
**PacRay International Holdings Limited**  
**Yang Lin**  
*Chairman and executive Director*

Hong Kong, 3 March 2021

*As at the date of this announcement, the Board of the Company comprises nine Directors. The executive Directors are Mr. Yang Lin, Ms. Lau Mei Ying, Mr. Leung Pok Man, Ms. Li Wei Na and Mr. Xu Yinsheng; the non-executive Director is Mr. Zhou Danqing; and the independent nonexecutive Directors are Ms. Ching Ching, Ms. Weng Yuzhen and Dr. Zhang Shengdong.*