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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)

VOLUNTARY ANNOUNCEMENT EXPANSION OF YACHT BUSINESS

This announcement is made by PacRay International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to the announcement of the Company dated 23 July 2019 in relation to that the Company, as a non-exclusive agent of Liaoning Jinlong Super Yacht Manufacturing Co., Ltd.* (遼寧錦龍超級遊艇製造有限公司), would sell yachts for this company. Further reference is made to the 2020 annual report of the Company in relation to that the Group noticed a positive trend in the yacht market by the end of 2020, and therefore started to review this industry and restarted negotiations on yacht business.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announced that the Group intended to further expand from the existing yacht agency business to other business opportunities in the yacht industry, including (but not limited to) yacht sales, and for this purpose, has established a wholly-owned subsidiary “Balk Megayacht (Hainan) Co., Ltd.” (“**Balk Megayacht**”) in mainland China. As at the date of this announcement, Balk Megayacht is in the business negotiation with several potential clients, and intends to discuss sales terms and formulate formal agreements for yacht sales. Such deals, if materialized, will bring positive returns to the Group.

The Board expects that the yacht industry possesses good development potential, and expanding the existing yacht business and further exploring other business opportunities in the yacht industry will broaden the income sources of the Group and create better returns for the shareholders.

By Order of the Board
PacRay International Holdings Limited
Duan Hongtao
Chairman

Hong Kong, 25 June 2021

As at the date of this announcement, the Board of the Company comprises eight Directors. The executive Directors are Mr. Duan Hongtao (chairman), Ms. Li Weina, Mr. Xu Yinsheng and Mr. Zhang Fumin; the non-executive Director is Mr. Zhou Danqing; and the independent non-executive Directors are Ms. Ching Ching, Dr. Song Donglin and Dr. Zhang Shengdong.

* *For identification purposes only*