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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 UPDATE OF THE STATUS OF PUBLIC FLOAT

This announcement is made by PacRay International Holdings Limited (the “**Company**”) on voluntary basis to update shareholders of the Company (the “**Shareholders**”) relating to the public float issue.

Reference is made to the Company’s announcements dated 19 May 2015, 20 May 2015, 9 July 2015, 24 July 2015, 27 August 2015, 7 October 2015, 3 November 2015, 3 December 2015, 11 January 2016, 2 February 2016 and 17 March 2016 regarding the status of the Company’s public float and trading halt (the “**Announcements**”). Unless otherwise defined herein, all capitalised terms used herein shall have the same meanings as adopted in the Announcements.

At the commencement of the statutory and/or necessary requirements and procedures for issuance of 4 replacement share certificates for the share certificates numbered 91064, 91065, 90986 and 90987 totalling 36,024,000 shares representing 10.7% of the entire issued shares of the Company (the “**Subject Shares**”) to Texan Management Limited (“**Texan**”) upon its application (the “**Application**”) on 17 March 2016 up to the date hereof, the Board has been informed that Tricor Tengis Limited (“**Tricor**”), the Company’s branch share registrar responsible for handling the Application, has completed and will carry out the following procedures:

- (1) Tricor served a “Notice of Intention to Issue New Share Certificate” (the “**First Notice**”) to the registered holder of the Subject Shares, namely, Quam Nominees Limited (“**Quam**”), on 23 March 2016 by registered post to seek its consent to the Application. If written consent from Quam is obtained, Tricor will proceed with the procedure as set out in paragraph (2) below immediately. If no consent is received from Quam during the 3 months’ period after the date of service of the First Notice, Tricor will proceed to the procedure as set out in paragraph (2) below after the expiration of the said 3 months’ notice;
- (2) Tricor will deliver the First Notice to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) regarding the Application. The Stock Exchange will then confirm that the First Notice has been displayed by it in accordance with section 164(5) of the Companies Ordinance (Cap 622 of the Laws of Hong Kong);

- (3) Upon completion of the procedures as set out in paragraphs (1) and (2) above, the First Notice will be published (i) on the Company's website throughout a period of at least 3 months and (ii) in the Gazette within 1 month after the First Notice is first published on the Company's website;
- (4) If the Company does not receive any notice of claim in respect of the Subject Shares during the 3 months' period when the First Notice is published on the Company's website, the Company will arrange to issue new certificate(s) for the Subject Shares, and if required, to obtain approval from the Board;
- (5) Within 14 days after the date of issue of the new certificate under the name of registered holder (i.e. Quam) in respect of the Subject Shares (the "**Replacement Share Certificate**"), a "Notice of Cancellation of Original Share Certificate and Issue of New Certificate" (the "**Second Notice**") will be published (i) on the Company's website throughout a period of at least 7 days and (ii) in the Gazette. The Second Notice is also required to be delivered to the Stock Exchange as required by law;
- (6) Tricor will notify Texan that the Replacement Share Certificate is available for collection. Upon receipt of the transfer form in respect of the change of registered holder of the Subject Shares from Quam to Texan signed by Quam or the Company (as transferor) and Texan (as transferee), and if required, to obtain approval from the Board, Tricor will process with the transfer of the Subject Shares from Quam to Texan subject to completion of stamping of the said transfer form; and
- (7) Tricor will cancel the Replacement Share Certificate and issue the new certificate under the name of Texan in respect of the Subject Shares (the "**New Share Certificate**") and notify Texan that the New Share Certificate is available for collection.

The Board clarified that the processing of all statutory and/or necessary requirements and procedures for issuance of the New Share Certificate for the Subject Shares under the Application does not constitute the Company's confirmation of the accuracy, truthfulness or completeness of the information under the Application or the Company's warranty or guarantee that Texan may succeed in obtaining the New Share Certificate for the Subject Shares. In the event that the New Share Certificate for the Subject Shares are issued to Texan, it does not preclude any other party's right to claim ownership of the Subject Shares in any competent court.

The Board wishes to state that if Texan succeeds in obtaining the New Share Certificate for the Subject Shares, the Subject Shares would not qualify as "public float" under the Listing Rules and thus less than 25% of the issued share capital of the Company would be held in public hands. At the same time, the Board will continue to issue further regular update announcement as and when justified and appropriate under the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
PacRay International Holdings Limited
Cheng Chow-Chun
Chairman

Hong Kong, 19 April 2016

As at the date of this announcement, the Board comprises seven Directors. The executive Directors are Mr. Cheng Chow-Chun, Mr. Lee Chao-Chun, Mr. Sun Tao-Heng and Mr. Yuan Chun-Tang, and the independent non-executive Directors are Mr. Suen Sai Wah Simon, Mr. Li Kwan In, and Mr. Wang Chiang-Ming.