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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)**

**(I) INSIDE INFORMATION — DISPOSAL OF SHARES BY  
THE CONTROLLING SHAREHOLDER; AND**

**(II) UPDATE ON THE STATUS OF PUBLIC FLOAT**

**Placing Agent**

 **KINGSTON SECURITIES**

References are made to (i) the announcement jointly issued by Glory Genius International Holdings Limited (“**Glory Genius**”) and PacRay International Holdings Limited (the “**Company**”) relating to the Offer dated 10 July 2017; (ii) the composite offer and response document jointly issued by Glory Genius and the Company dated 10 August 2017 (the “**Composite Document**”); (iii) the announcement jointly issued by Glory Genius and the Company relating to the despatch of the Composite Document dated 10 August 2017; (iv) the announcement jointly issued by Glory Genius and the Company announcing the Offer had become unconditional in all respects dated 10 August 2017; (v) the announcement issued by the Company relating to clarification of the Composite Document dated 15 August 2017; and (vi) the announcement jointly issued by Glory Genius and the Company relating to, among others, the close of the Offer dated 31 August 2017 (the “**Close of Offer Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless the context otherwise requires.

## **DISPOSAL OF SHARES BY THE CONTROLLING SHAREHOLDER**

As set out in the Close of Offer Announcement, immediately after the close of the Offer, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 10,911,230 Shares, representing approximately 3.24% of the entire issued share capital of the Company, are held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out under Rule 8.08(1)(a) of the Listing Rules is not satisfied.

The Company was informed by Glory Genius, the controlling shareholder of the Company who is interested in 219,632,770 Shares (representing approximately 65.25% of the entire issued share capital of the Company), that on 7 September 2017, in order to assist the Company to restore the public float, Glory Genius had entered into a placing agreement (the “**Placing Agreement**”) with Kingston Securities Limited (the “**Placing Agent**”) for the placing of 73,240,000 Shares (the “**Placing Shares**”) held by Glory Genius at a placing price of HK\$1.80 per Placing Share (the “**Placing**”), on a best effort basis to placees who are third parties independent of and not connected nor acting in concert with the Company or any of its connected persons (as defined under the Listing Rules) (the “**Placees**”). The 73,240,000 Placing Shares represent approximately 21.76% of the issued share capital of the Company as at the date of this announcement.

Pursuant to the Placing Agreement, the Placing Agent shall use its reasonable endeavours to ensure that (i) the Placees and their ultimate beneficial owners shall be third parties independent of and not connected nor acting in concert with the Company or any of its connected persons (as defined under the Listing Rules); and (ii) none of the Placees will be allotted with Placing Shares to the extent that any Placee (together with parties acting in concert with it) will become a substantial shareholder (as defined under the Listing Rules) of the Company immediately upon the completion of the Placing.

The placing period shall commence upon the execution of the Placing Agreement and ending on the Business Day immediately prior to placing completion date (i.e. 9 October 2017), being a date on or before 6 October 2017 (or such other date as Glory Genius and the Placing Agent shall agree).

## **RESTORATION OF PUBLIC FLOAT**

As at the date of this announcement, Glory Genius and Vision2000 Venture Ltd. held approximately 65.25% and 31.51% of the issued share capital of the Company, respectively. There were 10,911,230 Shares (representing approximately 3.24% of the entire issued share capital of the Company) held in the hands of the public. Immediately upon the completion of the Placing (assuming all the Placing Shares are placed), a total of 84,151,230 Shares, representing approximately 25.00% of the issued share capital of the Company, will be held in the hands of the public and accordingly the public float of the Company will be restored. It is expected that completion of the Placing will take place on or before 9 October 2017 (or at such later date as Glory Genius and the Placing Agent shall agree in writing).

Further announcements will be made by the Company in relation to completion of the Placing and the public float as and when appropriate.

## EFFECT OF THE DISPOSAL ON SHAREHOLDING

Set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) for illustrative purpose only, immediately upon completion of the Placing:

Shareholders	As at the date of this announcement		Immediately upon the completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Glory Genius	219,632,770	65.25	146,392,770	43.49
Vision2000 Venture Ltd.	106,043,142	31.51	106,043,142	31.51
Public Shareholders (including the Placees)	<u>10,911,230</u>	<u>3.24</u>	<u>84,151,230</u>	<u>25.00</u>
<b>Total</b>	<b><u>336,587,142</u></b>	<b><u>100.00</u></b>	<b><u>336,587,142</u></b>	<b><u>100.00</u></b>

## SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange was suspended from 9:00 a.m. on 20 May 2015. The Company will make an application to the Stock Exchange to resume trading in the Shares on the Stock Exchange upon the minimum public float in the Shares having been restored.

By order of the Board  
**PacRay International Holdings Limited**  
**Liew Fui Kiang**  
*Chairman*

Hong Kong, 7 September 2017

*As at the date of this announcement, the Board comprises six Directors. The executive Directors are Mr. Liew Fui Kiang, Mr. Leung Pok Man and Ms. Lau Mei Ying and the independent non-executive Directors are Ms. Chow Chui Ying, Mr. Zhou Danqing and Dr. Yang Yung-Ming.*