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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)

EXTENSION OF LONG STOP DATE IN RELATION TO DISCLOSEABLE TRANSACTION

Reference is made to (i) the announcement (the “**Acquisition Announcement**”) of PacRay International Holdings Limited (the “**Company**”) dated 14 February 2020 in relation to the discloseable transaction involving the acquisition of 20.2% equity interest in Red Power Developments Limited by the Company from Ever Digital Limited (the “**Acquisition**”); and (ii) the announcement (the “**First Extension Announcement**”) of the Company dated 31 March 2020 in relation to the first extension of the long stop date to complete the Acquisition from 31 March 2020 to 30 April 2020. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Acquisition Announcement and the First Extension Announcement.

As disclosed in the First Extension Announcement, the Long Stop Date has been extended to 30 April 2020. As additional time is required to fulfill the Conditions, on 29 April 2020 (after the trading hours of the Stock Exchange), the Company and the Vendor entered into a second extension letter to extend the Long Stop Date to 31 May 2020 or any later date as agreed by the parties (the “**Second Extension**”). Save and except for the Second Extension, all other terms of the Sale and Purchase Agreement remain unchanged and are in full force and effect

The Board considers that the Second Extension is on normal commercial terms and fair and reasonable, and is in the best interest of the Company and its shareholders as a whole.

Completion is subject to the fulfillment of the Conditions and therefore may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
PacRay International Holdings Limited
Yang Lin
Chairman

Hong Kong, 29 April 2020

As at the date of this announcement, the Board of the Company comprises nine Directors. The executive Directors are Mr. Yang Lin, Mr. Xu Beinan, Mr. Xu Yinsheng, Mr. Leung Pok Man and Ms. Lau Mei Ying; the non-executive Director is Mr. Zhou Danqing; and the independent non-executive Directors are Mr. Lee Man To, Ms. Choi Yee Man and Dr. Zhang Shengdong.