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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)

SUPPLEMENTAL ANNOUNCEMENT

References are made to the announcements (the “**Announcements**”) of PacRay International Holdings Limited (the “**Company**”) dated 27 March 2020 and 28 July 2020 in relation to the acquisition of the entire equity interest in Ideal Best Limited. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

As at this moment, the Group is still in the course of conducting a due diligence on the Target Group and the Saipan Property. Firstly, the recent COVID-19 outbreak has significantly delayed site-visiting and communication with governmental departments. Also, the Company is assessing the transferability of the interests in the Target Company and the Saipan Property as there may be some disputes incurred by associate/related companies of the Target Group. The Company is collecting information to assess the seriousness and likelihood of the impact caused by these developments.

As disclosed in the Announcements, the Long Stop Date has been extended to 30 September 2020, or such later date as the Vendor and the Company may agree in writing. As additional time is required to fulfill the conditions precedent to the Completion, including the Company being satisfied with the results of the due diligence review, on 29 September 2020 (after the trading hours of the Stock Exchange), the Company and the Vendor entered into the second extension letter to extend the Long Stop Date to 31 December 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
Lau Mei Ying
Executive Director

Hong Kong, 29 September 2020

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 non-executive Directors are Ms. Ching Ching, Ms. Weng Yuzhen and Dr. Zhang Shengdong.