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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)**

## **ANNOUNCEMENT**

### **Completion of the Acquisition**

References are made to the announcements (the “**Announcements**”) of PacRay International Holdings Limited (the “**Company**”) dated 27 March 2020, 28 July 2020 and 29 September 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.

The Board hereby announced that all Conditions have been fulfilled and the Completion will take place on 1 December 2020. The Company has engaged BMI Appraisals Limited (“**BMI**”), an independent and professional valuer, to issue a valuation report (“**Completion Valuation Report**”) on the valuation of the Saipan Property as of 30 November 2020. BMI has adopted the comparison approach and made appropriate adjustment to account for the differences between the Saipan Property and the comparable in terms of time, location, age, size, condition, land use term and other relevant factors. According to the Completion Valuation Report, the Saipan Property has a market value of USD4,500,000 in existing state as at 30 November 2020.

### **Business update**

Following the Completion, the Group will be principally engaged in (i) the design and sales of integrated circuits and semi-conductor parts; (ii) financial leasing in the PRC; (iii) money lending in Hong Kong; (iv) property investment; (v) aircraft business management; and (vi) investment holding.

The Group may look for opportunities which can reinforce the current business segments in the Group or provide sound diversification prospects, with an aim to improve the performance and maximize the interest of the Shareholders. As at the date of this announcement, the Group is exploring a new business segment which includes, among others, production and sale of tea and tea-related products, and promotion and operation of tea-cultural tourism. If there are any updates on such tea business and/or any other opportunities of suitability and acceptability, the Company will make further announcement(s) in relation to the above matters as and when appropriate.

By Order of the Board  
**PacRay International Holdings Limited**  
**Yang Lin**  
*Chairman and Executive Director*

Hong Kong, 1 December 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.*