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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)

**APPOINTMENT OF
INDEPENDENT FINANCIAL ADVISER
TO THE INDEPENDENT BOARD COMMITTEE**

Reference is made to the joint announcement issued by PacRay International Holdings Limited (the “**Company**”) and Glory Genius International Holdings Limited dated 10 July 2017 (the “**Joint Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement unless the context requires otherwise.

The Board is pleased to announce that Yu Ming Investment Management Limited, a licensed corporation to carry out type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the SFO, has been appointed as the independent financial adviser (the “**Independent Financial Adviser**”) to advise the Independent Board Committee in respect of the Offer. Such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of independent advice and recommendation from the Independent Financial Adviser to the Independent Board Committee will be included in the Composite Document to be despatched jointly by the Company and the Offeror to the Shareholders in accordance with the requirements under the Takeovers Code and the Listing Rules.

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

Hong Kong, 18 July 2017

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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.