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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)

UPDATE ON ADJUSTMENT TO BALANCE OF CONSIDERATION AND COMPLETION OF DISCLOSEABLE TRANSACTION

Reference is made to the announcements (the “**Announcements**”) of PacRay International Holdings Limited (the “**Company**”) dated 13 November 2017 and 2 January 2018 in relation to, among other things, the discloseable transaction in relation to acquisition of the entire issued share capital in Wit Sky Limited. Capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON ADJUSTMENT TO BALANCE OF CONSIDERATION

The Board announces that the Company has received valuation report on the Collaterals provided by the Valuer, which indicated that the valuation of the Collaterals is less than HK\$10,000,000. Accordingly, the Balance of Consideration is adjusted to zero and the total Consideration would amount to HK\$30,000,000.

COMPLETION OF DISCLOSEABLE TRANSACTION

The Board is pleased to announce that all conditions to the Sale and Purchase Agreement have been fulfilled and Completion took place on 28 February 2018. Following the Completion, the Target Group became wholly owned subsidiaries of the Company.

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

Hong Kong, 28 February 2018

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.