

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PACIFIC TEXTILES HOLDINGS LIMITED

互太紡織控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code 01382)

INSIDE INFORMATION – DISPOSAL OF SHARES BY THE SINGLE LARGEST SHAREHOLDER

This announcement is made by the board of directors (the “**Board**”) of Pacific Textiles Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company was informed by Far East Asia Limited (“**Far East**”), the single largest shareholder of the Company that Far East, Mr. Ip Ping Im (“**Mr. Ip**”), the sole shareholder of Far East and a non-executive director of the Company, and Ms. Lam Wai Yee, (“**Ms. Lam**”, together with Far East, the “**Sellers**”), the spouse of Mr. Ip entered into a purchase agreement (the “**Purchase Agreement**”) with, Toray Industries, Inc. (“**Toray**”) on 30 June 2017, pursuant to which Toray agreed to purchase and the Sellers agreed to dispose of 403,394,000 and 2,000,000 shares in the Company (“**Shares**”), respectively (together representing approximately 28.03% of the total issued share capital of the Company as at the date of this announcement) at a purchase price of HK\$10.00 per share (the “**Disposal**”). The Company was further informed by Far East that the closing of the Purchase Agreement is conditional upon fulfillment of certain conditions precedent and expected to take place on or before 17 July 2017.

Toray is a company incorporated under the laws of Japan and listed on the Tokyo Stock Exchange. To the best of the knowledge, information and belief of the Company, having made all reasonable enquiries, Toray is independent of, and not connected with the Company or any of its connected persons, but will on completion of the Disposal be a substantial shareholder (as defined in the Listing Rules) and a connected person of the Company.

Immediately upon the completion of the Disposal, the Sellers will not hold any shares in the Company and will cease to be the single largest shareholder of the Company, and the Purchaser will hold 405,394,000 Shares (representing approximately 28.03% of the issued share capital of the Company) and becomes the single largest shareholder of the Company.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

At the request of the Company, trading in the Shares was halted with effect from 1:00 p.m. on 30 June 2017 pending the release of this announcement. An application has been made by the Company to the Stock Exchange of Hong Kong Limited for the resumption of trading in the Shares with effect from 9:00 a.m. on 3 July 2017.

By order of the Board
Pacific Textiles Holdings Limited
Wan Wai Loi
Chairman & CEO

Hong Kong, 30 June 2017

As at the date of this announcement, the executive Directors are Mr. WAN Wai Loi (Chairman & CEO), Mr. TSANG Kang Po, the non-executive Directors are Mr. CHOI Kin Chung, Mr. IP Ping Im and Mr. LAU Yiu Tong and the independent non-executive Directors are Dr. CHAN Yue Kwong, Michael, Mr. NG Ching Wah and Mr. SZE Kwok Wing, Nigel.

* *For identification only*