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**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)**

## **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE**

This is a voluntary announcement made by Pacific Textiles Holdings Limited (the “**Company**”, and together with its subsidiaries, collectively referred to as the “**Group**”) in relation to the latest business development of the Group.

With a view to cater for future expansion and risk diversification, the Company is in the process of selecting a suitable location in northern Vietnam for establishing a new production site. Subject to the geographical conditions of the site, cost of construction of factory buildings and environmental protection facilities, the then production planning (which may change based on the prevailing market conditions over time), the total investment (which will be made in several phases according to the development progress) is currently estimated at about HK\$0.6 billion to HK\$1.3 billion. If the plan of acquisition of a plot of land for construction of the new factory is materialized within the next financial year, the target date of commencing production by the new factory would be around 2022 to 2024, and the overall production capacity of the Group may increase by around 3 million to 8 million pounds per month after the new factory commences production.

As of the date of this announcement, the project is in discussion stage only, the Company has no contractual obligation to take up a particular piece of land at any location.

If the land acquisition or the construction of the new factory constitutes a notifiable transaction under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Company will comply with the applicable requirements of the Listing Rules and make further announcement as and when appropriate in compliance with the Listing Rules.

It should be emphasized that there is no assurance that the aforesaid plan will materialize as planned as there may be no immediately available or suitable piece of land and the cost of project may change due to many economic factors.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Pacific Textiles Holdings Limited**  
**WAN WAI LOI**  
*Chairman & CEO*

Hong Kong, 14 March 2019

*As at the date of this announcement, the Executive Directors are Mr. WAN Wai Loi, Mr. LAU Yiu Tong, Mr. TOU Kit Vai, and Mr. Toshiya ISHII; the Non-executive Director is Mr. CHOI Kin Chung; and the Independent Non-executive Directors are Dr. CHAN Yue Kwong, Michael, Mr. NG Ching Wah, and Mr. SZE Kwok Wing, Nigel.*

\* For identification purposes only