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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
IN RELATION TO
THE INFUENCE OF NOVEL CORONAVIRUS PNEUMONIA EPIDEMIC ON BUSINESS**

This announcement is made by Pacific Textiles Holdings Limited (the “**Company**”, and together with its subsidiaries, collectively referred to as the “**Group**”) on a voluntary basis, for the purpose of keeping the shareholders and potential investors of the Company informed of the latest business development of the Group.

Since the outbreak of the novel coronavirus pneumonia epidemic (the “**Epidemic**”), a number of provinces and municipalities in the Peoples’ Republic of China (“**PRC**”) have taken emergency public health measures and various actions to prevent the spread of the Epidemic, including imposing restriction on resumption date of production after the Chinese New Year Holidays.

The Group’s factory located in Panyu of Guangdong Province has, after around three weeks’ production halt, resumed production on 12 February 2020 after the Chinese New Year Holidays and the suspension period prescribed by the Guangzhou Government. However, due to the suspension or limited service of transportation facilities in certain area, certain workers in the affected provinces and municipalities, especially whose origins are outside Guangdong, are unable to return to production units in Guangdong as planned, which result in temporarily drop in production capacity of the Panyu factory. It is expected that the Panyu plant will experience delay in resuming to original production schedule and there will be late delivery of products in February and March 2020. It is expected that, however, the shortage of labour as a result of the administrative measures arising from Epidemic is temporarily.

Under such special circumstances, the Group will use its best endeavours to fulfil its committed sales order, as well as, liaise with the customers to adjust delivery schedule to minimize any negative economic impact on both sides.

The suspension and the temporarily lower than original production level is likely to have a negative impact on the Group’s short term financial results. The board of directors of the Company will continue to assess the impact of Epidemic on the Group’s financial performance and closely monitor the development of the Epidemic and the Group’s exposure to the risks and uncertainties in this connection. The Company will take appropriate measures as necessary and make further announcement as and when appropriate.

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, 12 February 2020

As at the date of this announcement, the Executive Directors are Mr. WAN Wai Loi, Mr. Masaru OKUTOMI, Mr. TOU Kit Vai and Mr. Toshiya ISHII; the Non-executive Director is 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 purposes only