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# BEST PACIFIC

## Best Pacific International Holdings Limited

超盈國際控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2111)**

### VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE IN RELATION TO THE OUTBREAK OF NOVEL CORONAVIRUS

This announcement is made by Best Pacific International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group amid the recent outbreak of the novel coronavirus (COVID-19) epidemic (the “**Epidemic**”).

Since the end of January, various emergency public health measures have been imposed by the government of the People’s Republic of China (the “**PRC**”) across multiple provinces and municipalities in the PRC to curb the spread of the Epidemic, including extending the Chinese New Year holiday and imposing restrictions on the resumption of work after the Chinese New Year holiday.

While keeping health and safety of the Group’s employees as the top priority, the board of directors (the “**Board**”) of the Company has been monitoring and assessing the development of the Epidemic, and has taken various actions and measures aiming at reducing the potential impact that the Epidemic may bring to the business of the Group as a whole.

Following the implementation of various measures taken by the government of the PRC to contain the Epidemic, the Group was inevitably affected by the overall delay in resumption of operation of our production base in the PRC. Nonetheless, the Group’s factories in Guangdong Province, being our main production base in the PRC, have resumed operation on 10 February 2020 and have managed the return of employees in an orderly manner according to the local government authorities’ guidelines. As of the date of this announcement, over 80% of the Group’s employees in the PRC have resumed work. On the other hand, due to the suspension or limited services of transportation facilities in the PRC and other Asian countries in general, part of the Group’s production capacities was affected by temporary shortage of raw materials supply in the first few weeks of February. The Group will remain in close contacts and liaison with both its customers and supply chain partners to closely follow up the delivery schedules, and will make every effort to minimise any possible negative impact on its business.

The Group's prior internationalisation plan to expand its production capacities into Vietnam and Sri Lanka has helped mitigate some of the adverse impacts resulting from the delay in resumption of operation in February and the temporary under-staff situation in the Group's factories in the PRC. The Group's factory in Vietnam resumed operation from the Chinese New Year holiday on 30 January 2020 whilst the Group's operations in Sri Lanka have been running as usual and according to the management's expectations during the Chinese New Year holiday period for which Chinese New Year was not a public holiday in Sri Lanka.

The Board is of the view that the delay in resumption of operation in the PRC as abovementioned has only had a temporary impact on the Group's overall productivity. The Group expects that the situation will gradually be back to normal and the Board will continue to monitor the development of the Epidemic, and assess the potential risks and impact that it may have on the Group's operational and financial performance. The Company will make further announcement(s) as and when necessary.

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

By Order of the Board  
**Best Pacific International Holdings Limited**  
**Lu Yuguang**  
*Chairman and executive Director*

Hong Kong, 3 March 2020

*As at the date of this announcement, the Board comprises Mr. Lu Yuguang, Mr. Zhang Haitao, Mr. Wu Shaolun, Ms. Zheng Tingting, Mr. Cheung Yat Ming\*, Mr. Ding Baoshan\* and Mr. Sai Chun Yu\*.*

\* *Independent non-executive Director*