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## **Qualipak International Holdings Limited**

**確利達國際控股有限公司**

*(Incorporated in Bermuda with limited liability)*

*Website: [www.qualipakhk.com](http://www.qualipakhk.com)*

**(Stock Code: 1332)**

- (1) PROPOSED SHARE SUBDIVISION;**
- (2) PROPOSED BOARD LOT CHANGE ;**
- (3) PROPOSED BONUS ISSUE OF SHARES; AND**
- (4) RECORD DATE AND BOOK CLOSURE PERIOD FOR  
BONUS ISSUE OF SHARES**

### **PROPOSED SHARE SUBDIVISION**

The Board proposes to subdivide each existing issued and unissued share of HK\$0.10 of the Company into ten (10) Subdivided Shares of HK\$0.01 each. Upon the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$100,000,000 divided into 10,000,000,000 Subdivided Shares, of which 1,437,659,930 Subdivided Shares which will be in issue and fully paid or credited as fully paid, assuming that no further Shares are issued or repurchased prior to the Share Subdivision becoming effective.

### **PROPOSED BOARD LOT CHANGE**

Shares are currently traded on the Stock Exchange in board lot size of 2,000 Existing Shares. The Board proposes that, subject to and upon the Share Subdivision becoming effective, the board lot size be changed from 2,000 Existing Shares to 10,000 Subdivided Shares. Based on the theoretical adjusted closing price of the Subdivided Shares with reference to the closing price of HK\$6.45 per Existing Share as at the date of this announcement, the new estimated board lot value would be HK\$6,450 in the new board lot size of 10,000 Subdivided Shares.

## **PROPOSED BONUS ISSUE**

Subject to the Share Subdivision becoming effective, the Board proposes a Bonus Issue of new Subdivided Shares on the basis of one (1) Bonus Share for every one (1) Subdivided Share held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date.

The Bonus Shares will be credited as fully paid at par value by way of capitalization of an amount equal to the total par value of the Bonus Shares standing to the credit of the contributed surplus account of the Company. The Bonus Shares, upon issue, will rank pari passu in all respects with the then Subdivided Shares.

## **RECORD DATE AND BOOK CLOSURE PERIOD**

The register of members of the Company will be closed from Friday, 16 January 2015 to Monday, 19 January 2015 (both days inclusive), during which no transfer of the Subdivided Shares will be effected, in order to ascertain and determine the entitlement of the Shareholders under the Bonus Issue.

Application will be made to the Listing Committee for approval for the listings of, and permission to deal in, the Subdivided Shares and the Bonus Shares.

## **CIRCULAR**

A circular containing, among other things, details of the Share Subdivision and the Bonus Issue, together with a notice of the SGM and the related proxy form, will be despatched to Shareholders on or before Friday, 19 December 2014.

## **PROPOSED SHARE SUBDIVISION**

The Board proposes to subdivide each existing issued and unissued share of HK\$0.10 of the Company into ten (10) Subdivided Shares of HK\$0.01 each. Upon the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$100,000,000 divided into 10,000,000,000 Subdivided Shares, of which 1,437,659,930 Subdivided Shares which will be in issue and fully paid or credited as fully paid, assuming that no further Shares are issued or repurchased prior to the Share Subdivision becoming effective. All Subdivided Shares in issue will rank pari passu with each other in all respects.

The Company does not have any options outstanding under any share option scheme of the Company or any other derivatives, options, warrants and conversion rights or other similar rights which are convertible or exchangeable into Shares as at the date of this announcement.

### **Conditions of the Share Subdivision**

The Share Subdivision is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders to approve the Share Subdivision at the SGM; and
- (ii) the Listing Committee granting the listing of, and permission to deal in, the Subdivided Shares.

### **Arrangement on odd lot trading**

In order to facilitate the trading of odd lots (if any) of the Subdivided Shares, the Company will appoint an agent to provide matching services for sale and purchase of odd lots of Subdivided Shares at the relevant market price per Subdivided Share for Shareholders, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Subdivided Shares to make up a full board lot, or to dispose of their holding of odd lots of the Subdivided Shares. Details of the odd lots matching arrangement will be set out in the circular to be despatched to Shareholders in connection with, among other things, the Share Subdivision and the Bonus Issue. Holders of odd lots of the Subdivided Shares should note that successful matching of the sale and purchase of odd lots of the Subdivided Shares are not warranted. Any Shareholder who is in any doubt about the odd lots arrangement, is recommended to consult his/her/its own professional advisers.

### **Free exchange of share certificates**

The Existing Share Certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on Monday, 16 February 2015 and thereafter will not be accepted for delivery, trading and settlement purposes. However, the Existing Share Certificates will continue to be good evidence of legal title to the Subdivided Shares on the basis of one Existing Share for ten Subdivided Shares.

The Existing Share Certificates will be exchanged free of charge for the New Share Certificates for Subdivided Shares between 9:00 a.m. and 4:30 p.m. on any business day from Tuesday, 13 January 2015 to Monday, 23 February 2015 (both days inclusive) at the Registrar at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong. It is expected that New Share Certificates will be available for collection within 10 business days after the submission of the Existing Share Certificates for exchange. The New Share Certificates will be bun green in color so as to be distinguished from the Existing Share Certificates which are brunswick green in color.

## **PROPOSED BOARD LOT CHANGE**

As at the date of this announcement, Shares are traded on the Stock Exchange in board lot of 2,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 2,000 Existing Shares to 10,000 Subdivided Shares after and conditional upon the Share Subdivision becoming effective.

Based on the closing price of HK\$6.45 per Existing Share as at the date of this announcement (equivalent to a theoretical ex-entitlement price of approximately HK\$0.645 per Subdivided Share upon the Share Subdivision becoming effective), the value of each board lot of 2,000 Subdivided Shares is estimated to be approximately HK\$1,290 upon the Share Subdivision becoming effective. It is proposed that after the Share Subdivision becoming effective, the board lot size of the Shares shall be changed from 2,000 Existing Shares to 10,000 Subdivided Shares so that the estimated market value per board lot of the Subdivided Shares will be approximately HK\$6,450 (based on the theoretical ex-entitlement price of approximately HK\$0.645 per Subdivided Share). The Board considers that the Board Lot Change will increase the value of each board lot of the Subdivided Shares of the Company, as well as to reduce transaction and registration costs incurred by the Shareholders and investors of the Company.

## **PROPOSED BONUS ISSUE**

Subject to the Share Subdivision becoming effective, the Board proposes a Bonus Issue of new Subdivided Shares on the basis of one (1) Bonus Share for every one (1) Subdivided Share held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date.

The Bonus Shares will be credited as fully paid at par value by way of capitalization of an amount equal to the total par value of the Bonus Shares (i.e. HK\$14,376,599.30) standing to the credit of the contributed surplus account of the Company. The Bonus Shares, upon issue, will rank *pari passu* in all respects with the then Subdivided Shares.

### **Basis of the Bonus Issue**

Subject to the Share Subdivision becoming effective and the conditions set out under the heading “Conditions of the Bonus Issue” below, the Bonus Shares will be issued and credited as fully paid at par on the basis of one (1) Bonus Share for every one (1) Subdivided Share held on the Record Date by the Qualifying Shareholders. On the basis of 1,437,659,930 Subdivided Shares after the Share Subdivision becoming effective, and assuming no further Subdivided Shares will be issued or repurchased prior to the Record Date, it is anticipated that 1,437,659,930 Bonus Shares will be issued under the Bonus Issue. The Bonus Shares will be credited as fully paid at par by way of distribution of contributed surplus of the Company. After completion of the Share Subdivision and the Bonus Issue, there will be a total of 2,875,319,860 Subdivided Shares in issue as enlarged by the Bonus Issue.

**Record Date and closure of register of members**

The Bonus Shares will be issued to the Qualifying Shareholders. Arrangement for the Non-Qualifying Shareholders are further elaborated below under the paragraph headed “Overseas Shareholders”.

The register of members of the Company will be closed from Friday, 16 January 2015 to Monday, 19 January 2015 (both days inclusive), during which no transfer of the Subdivided Shares will be effected, in order to ascertain and determine the entitlement of the Shareholders under the Bonus Issue.

Shareholders are reminded that in order to qualify for the Bonus Issue, they must ensure that all transfers accompanied by the relevant share certificates are lodged with the Registrar at level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 15 January 2015.

**Overseas Shareholders**

If at the close of business on the Record Date, a Shareholder’s address as recorded on the register of members of the Company is in a place outside Hong Kong, the Board will make enquiries as to whether the Bonus Issue to the Overseas Shareholders may contravene the applicable securities legislation of the relevant overseas places or the requirements of the relevant regulatory body or stock exchange. If, after making such enquiry, the Board is of the opinion that there is no legal restriction under the laws of the relevant place or any requirement of the relevant regulatory body or stock exchange in that place, such Overseas Shareholders will be permitted to participate in the Bonus Issue. If, however, after making such enquiry, the Board is of the opinion that it would be necessary or expedient, on account either of the legal restriction under the laws of the relevant place or any requirement of the relevant regulatory body or stock exchange in that place, not to offer to such Overseas Shareholders, no issue of the Bonus Shares will be made to such Overseas Shareholders.

Overseas Shareholders receiving a copy of the circular concerning the Bonus Issue may not treat the same as an invitation to participate in the Bonus Issue unless such invitation could lawfully be made to him/her/it without having to comply with any registration or other legal requirements in the relevant territory.

In circumstances where any Overseas Shareholders are not permitted to participate in the Bonus Issue, arrangements will then be made for the Bonus Shares which would otherwise have been issued to those Overseas Shareholders to be sold in the market as soon as practicable after dealings commence, if a premium, net of expenses, can be obtained. Any net proceeds of such sale, after deduction of expenses, of HK\$100 or more will be distributed in Hong Kong dollars to the relevant Overseas Shareholders, by post at his own risk, unless the amount falling to be distributed to any such person is less than HK\$100 in which case it will be retained for the benefit of the Company.

## **Conditions of the Bonus Issue**

The Bonus Issue is conditional upon:

- (i) The Share Subdivision becoming effective;
- (ii) The passing of an ordinary resolution by the Shareholders to approve the Bonus Issue at the SGM; and
- (iii) the Listing Committee granting the listing of, and permission to deal in, the Subdivided Shares and Bonus Shares.

## **Certificates for the Bonus Shares**

It is expected that certificates for the Bonus Shares will be posted on Monday, 26 January 2015 after all the conditions have been fulfilled at the risk of the Shareholders entitled thereto to their respective addresses shown on the register of members of the Company on the Record Date. Dealings in the Bonus Shares is expected to commence at 9:00 a.m. on Tuesday, 27 January 2015.

## **REASONS FOR THE SHARE SUBDIVISION, BOARD LOT CHANGE AND BONUS ISSUE**

The Share Subdivision will decrease the nominal value of each Share and increase the total number of Shares in issue. The Share Subdivision is expected to result in downward adjustment to the trading price of each Share. The Board considers that the Share Subdivision and the Board Lot Change will improve the liquidity in the trading of the Shares and therefore will enable the Company to attract more investors and broaden its Shareholders' base.

Save for the expenses to be incurred by the Company in relation to the Share Subdivision, the implementation of the Share Subdivision will not, by itself, alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interest of the Shareholders. The Board considers the Share Subdivision and the Board Lot Change are in the interests of the Company and the Shareholders as a whole, and will not have any material adverse effect on the financial position of the Group.

The Board proposes the Bonus Issue to the Shareholders in recognition of their continual supports to the Company. The Board believes that the Bonus Issue will also enhance the liquidity of the Shares in the market and thereby enlarge the shareholder and capital base of the Company. The Share Subdivision and Bonus Issue also mark a new beginning for the Company following the recent change in controlling Shareholder.

## **APPLICATION TO THE STOCK EXCHANGE**

An application will be made to the Stock Exchange for the listing of and permission to deal in the Subdivided Shares arising from the Share Subdivision and the Bonus Shares.

## **EXPECTED TIMETABLE FOR PROPOSED SHARE SUBDIVISION, BOARD LOT CHANGE AND PROPOSED BONUS ISSUE**

The expected timetable relating to the Share Subdivision, Board Lot Change, Bonus Issue and the associated trading arrangements are as follows:

### **Hong Kong Times**

Expected date of despatch of the circular in relation to Share Subdivision, Bonus Issue and notice of SGM	Friday, 19 December 2014
Latest time for lodging proxy forms for the SGM	11:00 a.m. on Saturday, 10 January 2015
Expected time and date of the SGM	11:00 a.m. on Monday, 12 January 2015
Publication of poll result of the SGM	Monday, 12 January 2015

### **The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision.**

Effective date of the Share Subdivision	Tuesday, 13 January 2015
Dealings in the Subdivided Shares commence	9:00 a.m. on Tuesday, 13 January 2015
Original counter for trading in Existing Shares in board lots of 2,000 Existing Shares temporarily closes	9:00 a.m. on Tuesday, 13 January 2015
Temporary counter for trading in board lots of 20,000 Subdivided Shares (in the form of Existing Share Certificates) opens	9:00 a.m. on Tuesday, 13 January 2015

Free exchange of Existing Share Certificates for the New Share Certificates for the Subdivided Shares commences	Tuesday, 13 January 2015
Last day of dealing in the Subdivided Shares on a cum-entitlement basis in respect of the Bonus Issue	Tuesday, 13 January 2015
First day of dealings in the Subdivided Shares on an ex-entitlement basis in respect of the Bonus Issue	Wednesday, 14 January 2015
Latest time for lodging forms of transfer of Subdivided Shares in order to be entitled to the Bonus Issue	4:30 p.m. on Thursday, 15 January 2015
Closure of register of members of the Company for determining entitlement to the Bonus Issue	Friday, 16 January 2015 to Monday, 19 January 2015 (both days inclusive)
Record Date	Monday, 19 January 2015
Register of members of the Company re-opens	Tuesday, 20 January 2015
Despatch of share certificates for Bonus Shares on or before	Monday, 26 January 2015
Dealings in the Bonus Shares commence	9:00 a.m. on Tuesday, 27 January 2015
Original counter for trading in Subdivided Shares in board lots of 10,000 Subdivided Shares (in the form of New Share Certificates) re-opens	9:00 a.m. on Tuesday, 27 January 2015
Parallel trading in the Subdivided Shares (in the form of Existing Share Certificates and New Share Certificates) commences	9:00 a.m. on Tuesday, 27 January 2015
Designated broker starts to stand in the market to provide matching services for the odd lots of the Subdivided Shares	9:00 a.m. on Tuesday, 27 January 2015



Temporary counter for trading in board lots of 20,000 Subdivided Shares (in the form of Existing Share Certificates) closes	4:00 p.m. on Monday, 16 February 2015
Parallel trading in the Subdivided Shares (in the form of Existing Share Certificates and New Share Certificates) ends	4:00 p.m. on Monday, 16 February 2015
Designated broker ceases to stand in the market to provide matching services for the odd lots of the Subdivided Shares	4:00 p.m. on Monday, 16 February 2015
Free exchange of Existing Share Certificates for the Existing Shares for New Share Certificates for the Subdivided Shares ends	Monday, 23 February 2015

Further announcement will be made by the Company for changes, if any, in the expected timetable for implementation of the Share Subdivision, Board Lot Change, Bonus Issue and the associated trading arrangements as mentioned in this announcement.

## **GENERAL**

A circular containing, among other things, details of the Share Subdivision and the Bonus Issue, together with a notice of the SGM and the related proxy form, will be despatched to Shareholders on or before Friday, 19 December 2014. As no Shareholder has a material interest in the Share Subdivision and the Bonus Issue, no Shareholder will be required to abstain from voting on the relevant resolutions.

## **DEFINITION**

In this announcement, the following terms shall have the meanings respectively set opposite them unless the context requires otherwise:—

“Board”	the board of directors of the Company
“Board Lot Change”	the change of the board lot size from 2,000 Existing Shares to 10,000 Subdivided Shares upon the Share Subdivision becoming effective

“Bonus Issue”	the Subdivided Share(s) to be allotted and issued by way of bonus issue by the Company as described in this announcement
“Bonus Shares”	upon the Share Subdivision becoming effective, the new Subdivided Shares to be issued under the Bonus Issue
“Company”	Qualipak International Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange
“Existing Share(s)” or “Shares”	share(s) of HK\$0.10 each in the share capital of the Company before the Share Subdivision becoming effective
“Existing Share Certificate(s)”	existing form of certificate(s) of the Existing Shares or Shares
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Certificate(s)”	form of certificate(s) of the Subdivided Shares
“Non-Qualifying Shareholder(s)”	those Overseas Shareholder(s) to whom the Board, after making enquiries pursuant to Rule 13.36 of the Listing Rules, considers it necessary or expedient on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant body or stock exchange in that place not to extend the Bonus Issue
“Overseas Shareholder(s)”	holders of Subdivided Share(s) whose addresses as shown on the register of members of the Company on the Record Date are outside Hong Kong

“Qualifying Shareholder(s)”	holders of Subdivided Share(s) not being Non-Qualifying Shareholder(s) whose names appear on the register of members of the Company on the Record Date
“Record Date”	the date of reference to which entitlements to the Bonus Issue are to be determined
“Registrar”	Tricor Secretaries Limited, the Company’s Hong Kong share registrar at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“SGM”	the special general meeting of the Company to be held to consider and, if thought fit, to approve, among other things, the Share Subdivision and the Bonus Issue
“Shareholder(s)”	holders of Shares or Subdivided Share(s)
“Share Subdivision”	the proposed subdivision of each issued and unissued Existing Share into ten (10) Subdivided Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company upon the Share Subdivision becoming effective
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

By order of the Board  
**Qualipak International Holdings Limited**  
**Lam How Mun Peter**  
*Chairman*

Hong Kong, 2 December 2014

*As at the date of this announcement, the Board comprises Ms. Poon Ho Yee Agnes and Ms. Sun Dixie Hui as Executive Directors; Dr. Lam How Mun Peter as Non-executive Director; and Mr. Chan Sze Hung, Mr. Ha Kee Choy Eugene and Mr. To Shing Chuen as Independent Non-executive Directors.*