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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) THIRD SUPPLEMENTAL PLACING AGREEMENT IN RELATION TO  
PLACING OF UNLISTED WARRANTS WITH MANDATORY EXERCISE RIGHTS  
AND GRANT OF FIRST SPECIFIC MANDATE; AND  
(2) SUPPLEMENTAL PLACING AGREEMENT IN RELATION TO PLACING OF  
UNLISTED WARRANTS WITH MANDATORY EXERCISE RIGHTS AND  
GRANT OF SECOND SPECIFIC MANDATE**

**THIRD SUPPLEMENTAL PLACING AGREEMENT IN RELATION TO PLACING  
OF UNLISTED WARRANTS WITH MANDATORY EXERCISE RIGHTS AND  
GRANT OF FIRST SPECIFIC MANDATE**

On 8 June 2015 (after trading hours), the Company and the Placing Agent entered into a Third Supplemental Placing Agreement (as defined below), pursuant to which the parties agreed to vary certain terms and conditions of the First Warrants with Mandatory Exercise Rights by, among other things, (i) revising the adjustment events of the First Subscription Price so that adjustments will include customary anti-dilutive adjustments in certain events; and (ii) incorporate new terms to the First Warrants with Mandatory Exercise Rights that any transfer of the such warrants will be subject to prior approval of the Company and any transferee shall be a “professional investor” as defined under the SFO.

Save for the above variations, (i) there are no other material changes to the terms and conditions of the First Warrants with Mandatory Exercise Rights; and (ii) all other terms and conditions of the First Placing Agreement shall remain unchanged and continue in full force and effect.

Pursuant to the Third Supplemental Agreement, the Company and the Placing Agent agreed and confirmed that due to the Bonus Issue, the First Subscription Price shall be adjusted from HK\$0.70 to HK\$0.56 per First Warrant Share.

As stated in the announcement of the Company dated 13 May 2015, the Board proposes to seek Shareholders to approve the First Placing, issue of the First Warrants with Mandatory Exercise Rights and issue and allotment of the First Warrant Shares at the SGM. The Board will also seek the grant of the First Specific Mandate from the Independent Shareholders at the SGM. The above has been acknowledged and agreed by the Placing Agent.

## **SGM**

The SGM will be convened and held to consider and, if thought fit, pass the relevant resolutions to approve, among other things, the First Placing Agreement and the grant of the First Specific Mandate. Moreover, the Board also proposes to seek Independent Shareholders to approve the First Placing, issue of First Warrants with Mandatory Exercise Rights and issue and allotment of First Warrant Shares at the SGM.

## **SUPPLEMENTAL AGREEMENT IN RELATION TO PLACING OF UNLISTED WARRANTS WITH MANDATORY EXERCISE RIGHTS AND GRANT OF SECOND SPECIFIC MANDATE**

On 8 June 2015 (after trading hours), the Company and the Placing Agent entered into a supplemental placing agreement for the Second Placing, pursuant to which the parties agreed to vary certain terms and conditions of the Second Warrants with Mandatory Exercise Rights by, among other things, incorporate new terms to the Second Warrants with Mandatory Exercise Rights that any transfer of the such warrants will be subject to prior approval of the Company and any transferee shall be a “professional investor” as defined under the SFO.

Save for the above variations, (i) there are no other material changes to the terms and conditions of the Second Warrants with Mandatory Exercise Rights; and (ii) all other terms and conditions of the Second Placing Agreement shall remain unchanged and continue in full force and effect.

Pursuant to the above supplemental placing agreement for the Second Placing, the Company and the Placing Agent agreed and confirmed that due to the Bonus Issue, the Second Subscription Price shall be adjusted from HK\$0.76 to HK\$0.608 per Second Warrant Share.

## **DESPATCH OF CIRCULAR**

The circular (the “**Circular**”) containing, among other matters, (i) further details relating to the First Placing; (ii) further details relating to the Second Placing; and (iii) a notice convening the SGM is expected to be despatched on 9 June 2015.

## **LISTING RULES IMPLICATIONS**

In accordance to the Listing Rules, any Shareholder who has a material interest in the First Placing and the Second Placing shall abstain from voting on the resolutions to approve the First Placing and the Second Placing at the SGM. As at the date of this announcement, the holding company of the Placing Agent, i.e. Freeman Financial Corporation Limited (being a company incorporated in the Cayman Islands with limited liability whose shares are listed on the main board of the Stock Exchange (stock code: 279)) holds 112,550,000 Shares representing approximately 3.13% of the total issued share capital of the Company. If the Placing Agent and/or its associate holds any Shares as at the SGM, the Placing Agent is considered to have a material interest in the First Placing and the Second Placing and will abstain from voting in favour of the resolutions relating to the First Placing and the Second Placing to the extent of Shares it holds (if any). To the best of knowledge, information and belief of the Directors, save as disclosed, having made all reasonable enquiries, no other Shareholder has a material interest in the transactions contemplated under the First Placing and the Second Placing and will be required to abstain from voting on the relevant resolutions to approve the First Placing, the Second Placing and the grant of Specific Mandates at the SGM.

**Completion of First Placing is subject to the fulfillment of the conditions precedent set out in the First Placing Agreement. As the First Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

**Completion of Second Placing is subject to the fulfillment of the conditions precedent set out in the Second Placing Agreement. As the Second Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **THIRD SUPPLEMENTAL PLACING AGREEMENT IN RELATION TO PLACING OF UNLISTED WARRANTS WITH MANDATORY EXERCISE RIGHTS AND GRANT OF FIRST SPECIFIC MANDATE**

Reference is made to the announcements of the Company dated 21 April 2015, 29 April 2015, 13 May 2015, 15 May 2015, 29 May 2015 and 5 June 2015 in relation to, among other things, private placement of the First Warrants with Mandatory Exercise Rights and Second Warrants with Mandatory Exercise Rights procured by the Placing Agent to selected professional investors on the terms and conditions set out in the First Placing Agreement and the Second Placing Agreement and their respective supplemental agreements respectively.

On 8 June 2015 (after trading hours), the Company and the Placing Agent entered into a third supplemental agreement to the First Placing Agreement (the “**Third Supplemental Placing Agreement**”), pursuant to which the parties agreed to vary certain terms and conditions of the First Warrants with Mandatory Exercise Rights by, among other things, (i) revising the adjustment events of the First Subscription Price so that adjustments will include customary anti-dilutive adjustments in certain events; and (ii) incorporate new terms to the First Warrants with Mandatory Exercise Rights that any transfer of the such warrants will be subject to prior approval of the Company and any transferee shall be a “professional investor” as defined under the SFO.

Set out below is a table summarising the principal variations to the terms of the First Warrants with Mandatory Exercise Rights under the Third Supplemental Placing Agreement (“**Amendments**”):-

	<b>Existing terms</b>	<b>Amended terms</b>
Adjustments to the First Subscription Price	The initial First Subscription Price of the First Warrants with Mandatory Exercise Rights is subject to adjustments in share consolidation and share subdivision only.	The initial First Subscription Price of the First Warrants with Mandatory Exercise Rights is subject to customary anti-dilutive adjustments in certain events, including, among other things, share consolidation, share subdivision, capitalisation issue, capital distribution, rights issue and further issue of shares or convertible securities with conversion price less than the then market price provided that the First Subscription Price shall not at any time fall below the par value of the Shares.
Transferability	The First Warrants with Mandatory Exercise Rights are transferable in whole or in part but at integral multiples of 1,000,000 First Warrants with Mandatory Exercise Rights.	The First Warrants with Mandatory Exercise Rights are transferable in whole or in part but at integral multiples of 1,000,000 First Warrants with Mandatory Exercise Rights.  Any transfer of the such warrants will be subject to prior approval of the Company and any transferee shall be a “professional investor” as defined under the SFO.

Save for the above Amendments, (i) there are no other material changes to the terms and conditions of the First Warrants with Mandatory Exercise Rights; and (ii) all other terms and conditions of the First Placing Agreement shall remain unchanged and continue in full force and effect.

As stated in the announcement of the Company dated 13 May 2015, the Board proposes to seek Shareholders to approve the First Placing, issue of the First Warrants with Mandatory Exercise Rights and issue and allotment of the First Warrant Shares at the SGM. The Board will also seek the grant of the First Specific Mandate from the Independent Shareholders at the SGM. The above has been acknowledged and agreed by the Placing Agent.

The Company considers that the Amendments as stated above could ensure (i) full set of customary adjustments could be available for the First Warrants with Mandatory Exercise Rights given now that First Specific Mandate is to be sought at the SGM; and (ii) financial ability of any transferee(s) of the First Warrants with Mandatory Exercise Rights will be verified prior to any transfer of First Warrants with the Mandatory Exercise Rights and any transfer of First Warrants with the Mandatory Exercise Rights shall be approved by the Company.

Pursuant to the Third Supplemental Placing Agreement, the Company and the Placing Agent agreed and confirmed that due to the Bonus Issue, the First Subscription Price shall be adjusted from HK\$0.70 to HK\$0.56 per First Warrant Share.

## **SGM**

The SGM will be convened and held to consider and, if thought fit, pass the relevant resolutions to approve, among other things, the First Placing Agreement and the grant of the First Specific Mandate. Moreover, the Board also proposes to seek Independent Shareholders to approve the First Placing, issue of First Warrants with Mandatory Exercise Rights and issue and allotment of First Warrant Shares at the SGM.

## **SUPPLEMENTAL AGREEMENT IN RELATION TO PLACING OF UNLISTED WARRANTS WITH MANDATORY EXERCISE RIGHTS AND GRANT OF SECOND SPECIFIC MANDATE**

On 8 June 2015 (after trading hours), the Company and the Placing Agent entered into a supplemental placing agreement for the Second Placing, pursuant to which the parties agreed to vary certain terms and conditions of the Second Warrants with Mandatory Exercise Rights by, among other things, incorporate new terms to the Second Warrants with Mandatory Exercise Rights that any transfer of the such warrants will be subject to prior approval of the Company and any transferee shall be a “professional investor” as defined under the SFO.

Save for the above variations, (i) there are no other material changes to the terms and conditions of the Second Warrants with Mandatory Exercise Rights; and (ii) all other terms and conditions of the Second Placing Agreement shall remain unchanged and continue in full force and effect.

The Company considers that the variations as stated above could ensure financial ability of any transferee(s) of the Second Warrants with Mandatory Exercise Rights will be verified prior to any transfer of Second Warrants with the Mandatory Exercise Rights and any transfer of Second Warrants with the Mandatory Exercise Rights shall be approved by the Company.

Pursuant to the above supplemental placing agreement for the Second Placing, the Company and the Placing Agent agreed and confirmed that due to the Bonus Issue, the Second Subscription Price shall be adjusted from HK\$0.76 to HK\$0.608 per Second Warrant Share.

### **DESPATCH OF CIRCULAR**

The Circular containing, among other matters, (i) further details relating to the First Placing; (ii) further details relating to the Second Placing; and (iii) a notice convening the SGM is expected to be despatched on 9 June 2015.

### **LISTING RULES IMPLICATIONS**

In accordance to the Listing Rules, any Shareholder who has a material interest in the First Placing and the Second Placing shall abstain from voting on the resolutions to approve the First Placing and the Second Placing at the SGM. As at the date of this announcement, the holding company of the Placing Agent, i.e. Freeman Financial Corporation Limited (being a company incorporated in the Cayman Islands with limited liability whose shares are listed on the main board of the Stock Exchange (stock code: 279)) holds 112,550,000 Shares representing approximately 3.13% of the total issued share capital of the Company. If the Placing Agent and/or its associate holds any Shares as at the SGM, the Placing Agent is considered to have a material interest in the First Placing and the Second Placing and will abstain from voting in favour of the resolutions relating to the First Placing and the Second Placing to the extent of Shares it holds (if any). To the best of knowledge, information and belief of the Directors, save as disclosed, having made all reasonable enquiries, no other Shareholder has a material interest in the transactions contemplated under the First Placing and the Second Placing and will be required to abstain from voting on the relevant resolutions to approve the First Placing, the Second Placing and the grant of Specific Mandates at the SGM.

**Completion of First Placing is subject to the fulfillment of the conditions precedent set out in the First Placing Agreement. As the First Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

**Completion of Second Placing is subject to the fulfillment of the conditions precedent set out in the Second Placing Agreement. As the Second Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

**DEFINITIONS**

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

- “Board” the board of Directors
  
- “Bonus Issue” the issue of Bonus Shares to the qualifying Shareholders whose name appear on the register of members of the Company on the record date on the basis of one Bonus Share for every four existing Shares (as detailed in the circular of the Company dated 10 April 2015) on 3 June 2015
  
- “Bonus Share(s)” the new Share(s) allotted and issued pursuant to the Bonus Issue on 3 June 2015
  
- “Company” Qualipak International Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1332)
  
- “Directors” the director(s) of the Company
  
- “First Placing” the offer by way of a private placement of the First Warrants with Mandatory Exercise Rights procured by the Placing Agent to selected professional investors on the terms and conditions set out in the First Placing Agreement
  
- “First Placing Agreement” the conditional placing agreement dated 21 April 2015 entered into between the Company and the Placing Agent in relation to the First Placing as supplemented by three supplemental agreements dated 29 April 2015, 15 May 2015 and 8 June 2015

“First Specific Mandate”	the specific mandate for the issue of the First Warrant Shares to be granted to the Directors by the Independent Shareholders at the SGM
“First Subscription Price”	an initial subscription price of HK\$0.56 per First Warrant Share (HK\$0.56 represents the adjusted price of HK\$0.70 after taking into account the effect of the Bonus Issue) (subject to adjustment) at which the holder of the First Warrants with Mandatory Exercise Rights may subscribe for new Shares
“First Warrant(s) with Mandatory Exercise Rights”	287,531,980 unlisted transferrable warrant(s) to be issued by the Company under the First Placing pursuant to the First Placing Agreement and subject to the Mandatory Exercise Rights
“First Warrant Share(s)”	the new Share(s) to be allotted and issued by the Company upon the exercise of the subscription rights attaching to the First Warrants with Mandatory Exercise Rights
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Shareholders”	Shareholders other than those who are required to abstain from voting at the SGM under the Listing Rules in relation to the resolution(s) approving the First Placing, the Second Placing, the grant of Specific Mandates and the transactions contemplated thereunder and their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mandatory Exercise Rights”	the mandatory exercise rights exercisable by the Company to request all warrant holders who hold any unexercised warrants upon the expiry of the subscription period to exercise the subscription rights of the whole of the warrants held by such warrant holders to subscribe for the Shares at the subscription price



“Placing Agent”	Freeman Securities Limited, a licensed corporation to carry out Type 1 (dealing in securities) regulated activities for the purpose of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Second Placing”	the offer by way of a private placement of the Second Warrants with Mandatory Exercise Rights procured by the Placing Agent to selected professional investors on the terms and conditions set out in the Second Placing Agreement
“Second Placing Agreement”	the conditional placing agreement dated 13 May 2015 entered into between the Company and the Placing Agent in relation to the Second Placing as supplemented by a supplemental agreement dated 8 June 2015
“Second Specific Mandate”	the specific mandate for the issue of the Second Warrant Shares to be granted to the Directors by the Independent Shareholders at the SGM
“Second Subscription Price”	an initial subscription price of HK\$0.608 per Second Warrant Share (HK\$0.608 represents the adjusted price of HK\$0.76 after taking into account the effect of the Bonus Issue) (subject to adjustment) at which the holder of the Second Warrants with Mandatory Exercise Rights may subscribe for new Shares
“Second Warrant Share(s)”	the new Share(s) to be allotted and issued by the Company upon the exercise of the subscription rights attaching to the Second Warrants with Mandatory Exercise Rights
“Second Warrant(s) with Mandatory Exercise Rights”	287,531,992 unlisted transferrable warrant(s) to be issued by the Company under the Second Placing pursuant to the Second Placing Agreement and subject to the Mandatory Exercise Rights
“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended from time to time
“SGM”	the special general meeting of the Company to be held and convened for the purposes of considering, and if thought fit, approving the First Placing, the Second Placing, the grant of Specific Mandates and the transactions contemplated thereunder

“Share(s)”	the share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holders of the Share(s)
“Specific Mandates”	the First Specific Mandate and the Second Specific Mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 8 June 2015

As at the date of this announcement, the Board comprises the following Directors:-

*Executive Directors*

Ms. Poon Ho Yee Agnes (*Managing Director*)  
Mr. Lo Yuen Wa Peter  
Ms. Sun Dixie Hui

*Non-executive Director*

Dr. Lam How Mun Peter (*Chairman*)

*Independent Non-executive Directors*

Mr. Chan Sze Hung  
Mr. Ha Kee Choy Eugene  
Mr. To Shing Chuen