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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Qualipak International Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)

(Stock Code: 1332)

- (1) PROPOSED SHARE SUBDIVISION;**
- (2) PROPOSED BOARD LOT CHANGE;**
- (3) PROPOSED BONUS ISSUE OF SHARES;**
- (4) RE-ELECTION OF DIRECTORS; AND**
- (5) NOTICE OF SPECIAL GENERAL MEETING**

A notice convening the special general meeting of Qualipak International Holdings Limited to be held on Wednesday, 31 December 2014 at 11:00 a.m. at 7th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong is set out on pages 15 to 17 of this circular. A form of proxy for use at the special general meeting is enclosed and can also be downloaded from the Company's website at www.qualipakhk.com and the HKExnews website at www.hkexnews.hk. Whether or not you intend to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so desire.

12 December 2014

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DEFINITIONS

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

“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 circular
“Bonus Shares”	upon the Share Subdivision becoming effective, the new Subdivided Shares to be issued under the Bonus Issue
“Bye-laws”	the bye-laws of the Company
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“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
“Director(s)”	the director(s) of the Company
“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
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	9 December 2014, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“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

DEFINITIONS

“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
“PRC”	The People’s Republic of China
“Record Date”	Thursday, 8 January 2015, being the date for determining the entitlement to the Bonus Issue
“Registrar”	Tricor Secretaries Limited, the Company’s Hong Kong share registrar at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SGM”	the special general meeting of the Company to be held on Wednesday, 31 December 2014 to consider and, if thought fit, to approve, among other things, the Share Subdivision, the Bonus Issue and re-election of Directors
“SGM Notice”	the notice convening the SGM set out on pages 15 to 17 of this circular
“Share Subdivision”	the proposed subdivision of each issued and unissued Existing Share into ten (10) Subdivided Shares
“Shareholder(s)”	holder(s) of Shares or Existing Shares or Subdivided Share(s)
“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
“%”	per cent

EXPECTED TIMETABLE

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

Hong Kong Times

Latest time for lodging proxy forms for the SGM 11:00 a.m. on Monday,
29 December 2014

Expected time and date of the SGM 11:00 a.m. on Wednesday,
31 December 2014

Publication of poll result of the SGM Wednesday, 31 December 2014

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

Effective date of the Share Subdivision Friday, 2 January 2015

Dealings in the Subdivided Shares commence 9:00 a.m. on Friday,
2 January 2015

Original counter for trading in Existing Shares
in board lots of 2,000 Existing Shares
temporarily closes 9:00 a.m. on Friday,
2 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 Friday,
2 January 2015

Free exchange of Existing Share Certificates for the New Share
Certificates for the Subdivided Shares commences Friday, 2 January 2015

Last day of dealing in the Subdivided Shares on
a cum-entitlement basis in respect of the Bonus Issue Friday, 2 January 2015

First day of dealings in the Subdivided Shares on
an ex-entitlement basis in respect of the Bonus Issue Monday, 5 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 Tuesday,
6 January 2015

Closure of register of members of the Company for
determining entitlement to the Bonus Issue Wednesday, 7 January 2015 to
Thursday, 8 January 2015
(both days inclusive)

EXPECTED TIMETABLE

Record Date	Thursday, 8 January 2015
Register of members of the Company re-opens	Friday, 9 January 2015
Despatch of share certificates for Bonus Shares on or before	Thursday, 15 January 2015
Dealings in the Bonus Shares commence	9:00 a.m. on Friday, 16 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 Friday, 16 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 Friday, 16 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 Friday, 16 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 Thursday, 5 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 Thursday, 5 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 Thursday, 5 February 2015
Free exchange of Existing Share Certificates for the Existing Shares for New Share Certificates for the Subdivided Shares ends	Tuesday, 10 February 2015

LETTER FROM THE BOARD



Qualipak International Holdings Limited

確利達國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1332)

Executive Directors:

Ms. Poon Ho Yee Agnes

Ms. Sun Dixie Hui

Non-executive Director:

Dr. Lam How Mun Peter

Independent Non-executive Directors:

Mr. Chan Sze Hung

Mr. Ha Kee Choy Eugene

Mr. To Shing Chuen

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Head office and principal place of

business in Hong Kong:

7th Floor, China United Centre

28 Marble Road

North Point

Hong Kong

12 December 2014

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED SHARE SUBDIVISION;**
- (2) PROPOSED BOARD LOT CHANGE;**
- (3) PROPOSED BONUS ISSUE OF SHARES;**
- (4) RE-ELECTION OF DIRECTORS; AND**
- (5) NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

On 2 December 2014 and 9 December 2014, the Company announced that 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. 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 and the revised timetable in relation to, among others, the Bonds Issue and the Share Subdivision respectively.

The purpose of this circular is to provide you with information relating to (i) the Share Subdivision and the proposed Board Lot Change; (ii) the trading arrangements in respect of the Subdivided Shares; (iii) the procedure for the free exchange of the Existing Share Certificates for the New Share Certificates of the Subdivided Shares; (iv) the Bonus Issue; (v) details of the Directors proposed for re-election; and (vi) the notice of the SGM.

LETTER FROM THE BOARD

PROPOSED SHARE SUBDIVISION

The Board proposes that each of the existing issued and unissued Shares of HK\$0.10 each in share capital of the Company be subdivided into ten (10) Subdivided Shares of HK\$0.01 each. The Share Subdivision will become effective upon the fulfillment of the conditions set out in paragraph headed “Conditions of the Share Subdivision” below.

As at the Latest Practicable Date, the authorized share capital of the Company is HK\$100,000,000, divided into 1,000,000,000 Shares, of which 143,765,993 Shares are in issue and fully paid or credited as fully paid. Assuming that no further Shares will be issued or repurchased after the Latest Practicable Date and prior to the Share Subdivision becoming effective, the effect of the Share Subdivision is set out as follows:

	As at the Latest Practicable Date and before completion of the Share Subdivision	Immediately after completion of the Share Subdivision
Par value of each Share/Subdivided Shares	HK\$0.10	HK\$0.01
Number of authorized Shares/Subdivided Shares	1,000,000,000	10,000,000,000
Authorised share capital	HK\$100,000,000	HK\$100,000,000
Number of Shares/Subdivided Shares in issue	143,765,993	1,437,659,930
Issued share capital	HK\$14,376,599.30	HK\$14,376,599.30

The Subdivided Shares will rank *pari passu* with each other in all respects and the Share Subdivision will not result in any changes in the relative rights of the Shareholders.

As at the Latest Practicable Date, 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 Latest Practicable Date.

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.

Application for listing of Subdivided Shares

An application has been made to the Stock Exchange for the listing of and permission to deal in the Subdivided Shares on the Stock Exchange.

LETTER FROM THE BOARD

Subject to the granting of the listing of, and permission to deal in, the Subdivided Shares on the Stock Exchange, the Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

No part of the share capital or any other securities of the Company is listed or dealt in on any stock exchange other than the Stock Exchange and no application is being made or is currently proposed or sought for the Subdivided Shares or any other securities of the Company to be listed or dealt in on any other stock exchange.

PROPOSED BOARD LOT CHANGE

The Board proposes to change the board lot size of trading in the Existing Shares from 2,000 Existing Shares to 10,000 Subdivided Shares as soon as possible after the Share Subdivision becoming effective. Based on the closing price of HK\$6.98 per Existing Share as at the Latest Practicable Date (equivalent to a theoretical ex-entitlement price of approximately HK\$0.698 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\$1,396 upon the Share Subdivision becoming effective. It is proposed that after the Share Subdivision becoming effective, the board lot size of the Existing 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\$6,980 (based on the theoretical ex-entitlement price of approximately HK\$0.698 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.

Arrangement on odd lot trading

The proposed Board Lot Change after the Share Subdivision becoming effective will result in odd lots of the Subdivided Shares.

In order to alleviate the difficulties arising from the odd lots of Subdivided Shares arising from the Share Subdivision and the proposed change in board lot size, the Company has appointed Freeman Securities Limited as an agent to provide matching services for sale and purchase of odd lots of Subdivided Shares of Shareholders. Holders of Shares who wish to take advantage of the matching services to dispose or top up odd lots of Subdivided Shares may directly or through their broker contact Ms. Hong Ming Kiu, May of Freeman Securities Limited of Room 1601, 16th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong by phone at (852) 3513 8002 or by fax at (852) 2815 6728 from 9:00 a.m. on Friday, 16 January 2015 to 4:00 p.m. on Thursday, 5 February 2015 (both days inclusive). Holders of the Shares in odd lots should note that successful matching of the sale and purchase of odd lots of the Subdivided Shares is not guaranteed. The Shareholders are recommended to consult their professional advisers if they are in doubt about the above facility.

LETTER FROM THE BOARD

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 Thursday, 5 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 (1) Existing Share for ten (10) 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 Friday, 2 January 2015 to Tuesday, 10 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.

Trading arrangement for Subdivided Shares

Subject to the Share Subdivision becoming effective, dealings in the Subdivided Shares are expected to commence on Friday, 2 January 2015 at 9:00 a.m.. Parallel trading in the Subdivided Shares (in the form of Existing Share Certificates and New Share Certificates) will be operated from Friday, 16 January 2015 to Thursday, 5 February 2015 (both days inclusive). Full details of the expected timetable and trading arrangement of the Shares or the Subdivided Shares are set out in the section headed "Expected Timetable" on this circular.

PROPOSED BONUS ISSUE

Basis of the Bonus Issue

Subject to the conditions as set out under the heading "Conditions of the Bonus Issue" below, the Bonus Shares will be issued and credited as fully paid at par value on the basis of one (1) Bonus Share for every one (1) Subdivided Share held by the Qualifying Shareholders whose names appear on the registrar of members of the Company on the Record Date.

Assuming that no further Shares will be issued or repurchased on or before the Record Date, on the basis of 1,437,659,930 Subdivided Shares held on the Record Date, 1,437,659,930 Bonus Shares will be issued and credited as fully paid at par value by way of capitalization of an amount of HK\$14,376,599.30 in the contributed surplus account of the Company pursuant to the Bonus Issue.

As at the Latest Practicable Date, no options over Shares have been granted under the share option scheme of the Company and the maximum number of Shares which may be issued upon exercise of all share options to be granted under the share option scheme is 12,719,616. Assuming further issue of Shares upon the issuance and exercise of all the share options available to be granted under the share option scheme on or before the Record Date, which will lead to the issue of 127,196,160 Subdivided Shares in full on the basis of the maximum 12,719,616 Shares then in issue, 127,196,160 Bonus Shares will be issued and credited as fully paid at par value by way of capitalization of an amount of HK\$1,271,961.60 in the contributed surplus account of the Company pursuant to the Bonus Issue.

LETTER FROM THE BOARD

The Bonus Shares, upon issue, will rank pari passu in all respects with the then Subdivided Shares.

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.

Conditions of the Bonus Issue

The Bonus Issue is conditional, amongst other things, 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.

Overseas Shareholders

Directors will make enquiry and, if necessary, seek legal advice(s) from overseas counsel(s) on the applicable procedural requirements for extending the Bonus Issue to Overseas Shareholders. Upon such enquiry, if the Board is of the view that the exclusion of the Overseas Shareholders is necessary or expedient, the Bonus Shares will not be granted to those Overseas Shareholders, i.e. the Non-Qualifying Shareholders. In such circumstances, arrangements will be made for the Bonus Shares, which would otherwise have been issued to the Non-Qualifying Shareholders, if any, to be sold in the market as soon as practicable after dealing in the Bonus Shares commences. Any net proceeds of sale, after deduction of expenses, will be distributed in Hong Kong dollars to the Non-Qualifying Shareholders, if any, pro-rata to their respective shareholdings and remittances therefor will be posted to them, at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100.00, in which case it will be retained for the benefit of the Company.

As at the Latest Practicable Date, there was no Overseas Shareholder whose address as shown on the register of members of the Company is outside Hong Kong. The Company will continue to ascertain whether there is any other Overseas Shareholders on the Record Date and will, if necessary, make further enquiries with legal adviser(s) in other overseas jurisdiction(s) regarding the feasibility of extending the Bonus Shares to such other Overseas Shareholders on the Record Date.

Status of the Bonus Shares

The Bonus Shares, upon issue, will rank pari passu with the then Subdivided Shares in all respects, including the entitlement of receiving dividends and other distributions on the record date for which is on or after the date of allotment and issue of those Bonus Shares.

LETTER FROM THE BOARD

Closure of register of members and Record Date

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

The register of members of the Company will be closed from Wednesday, 7 January 2015 to Thursday, 8 January 2015 (both days inclusive) in order to determine the pro-rata entitlements 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 not later than 4:30 p.m. on Tuesday, 6 January 2015.

Listing, dealings and share certificates for the Bonus Shares

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Bonus Shares on the Stock Exchange. No part of the securities of the Company is listed or dealt in, nor is listing or permission to deal in the securities of the Company being or proposed to be sought, on any other stock exchange.

It is expected that share certificates for the Bonus Shares will be posted on or before Thursday, 15 January 2015 after all the conditions of the Bonus Issue 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. In the case of a joint holding, the share certificates for the Bonus Shares will be posted to the address of the person whose name stands first on the register of members of the Company on the Record Date. Each Shareholder will receive one share certificate for all entitled Bonus Shares.

Subject to the fulfillment of the conditions as set out in the paragraph headed “Conditions of the Bonus Issue” above, which include the granting of listing of, and permission to deal in, the Bonus Shares on the Stock Exchange, the Bonus Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Bonus Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Dealings in the Bonus Shares on the Stock Exchange are expected to commence on Friday, 16 January 2015.

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

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.

LETTER FROM THE BOARD

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.

RE-ELECTION OF DIRECTORS

Reference is made to the announcement dated 26 November 2014 of the Company in relation to the appointment of Directors. The Board announced that (i) Ms. Sun Dixie Hui (“**Ms. Sun**”) has been appointed as an Executive Director and a member of the Executive Committee of the Board of the Company; (ii) Mr. Ha Kee Choy Eugene (“**Mr. Ha**”) has been appointed as an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee of the Board of the Company; and (iii) Mr. To Shing Chuen (“**Mr. To**”) has been appointed as an Independent Non-executive Director and a member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Board of the Company. Their appointments took effect on 26 November 2014. Pursuant to code provision A.4.2 of Corporate Governance Code as set out in Appendix 14 of the Listing Rules, all Directors appointed to fill a casual vacancy should be subject to election by Shareholders at the first general meeting after appointment. Accordingly, Ms. Sun, Mr. Ha and Mr. To will retire at the SGM. All of them, being eligible, offer themselves for re-election.

Brief biographical details of the Directors proposed to be re-elected at the SGM are set out in Appendix I to this circular.

SPECIAL GENERAL MEETING

Notice of SGM is set out on pages 15 to 17 of this circular that to be held at 7th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong on Wednesday, 31 December 2014 at 11:00 a.m. in which ordinary resolutions will be proposed to approve the Share Subdivision, Bonus Issue and re-election of Directors. A proxy form for use at the SGM is enclosed herein. Whether or not you are able to attend the SGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the office of the Registrar at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so desire.

LETTER FROM THE BOARD

LISTING RULES REQUIREMENT

According to the Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, the resolutions put to the vote at the SGM will be taken by way of poll. As no Shareholder has a material interest in the Share Subdivision, the Bonus Issue and re-election of Directors, no Shareholder will be required to abstain from voting on the relevant resolutions.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board considers that the Share Subdivision, the Bonus Issue and re-election of Directors are in the interests of the Company and its Shareholders as a whole and therefore recommends the Shareholders to vote in favor of the relevant resolutions to be proposed at the SGM.

GENERAL

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board of
Qualipak International Holdings Limited
Lam How Mun Peter
Chairman

The biographical details of the Directors eligible for re-election at the SGM are set out below:

EXECUTIVE DIRECTOR**Ms. Sun Dixie Hui**

Ms. Sun, aged 44, was appointed Executive Director of the Company on 26 November 2014. She is a member of the Executive Committee. Ms. Sun is responsible for formulating PRC sales and marketing strategies and overseeing the management of the Group. Ms. Sun graduated from Beijing Second Foreign Language Institute with a bachelor's degree in economics in 1992 and obtained a master's degree in business administration from the University of New South Wales in 1997. She has 15 years of experience in investment and banking industry. Save as disclosed above, she does not hold any other positions with the Group, and has not held any directorship in other listed public companies in the last 3 years. Ms. Sun has a service agreement with the Company for an initial term of 2 years which is terminable on not less than one month's notice in writing served by either party. She is subject to retirement by rotation and re-election pursuant to the Bye-laws. Ms. Sun is entitled to receive an initial monthly salary of HK\$100,000 and a discretionary year-end bonus or their respective pro rata amount for any incomplete month or year, which was determined by the Board and by reference to her duties, level of responsibilities and the prevailing marketing conditions. Her emoluments will be reviewed annually. As at the Latest Practicable Date, Ms. Sun does not have any interest in the Shares within the meaning of Part XV of the SFO. She does not have any relationships with any Directors, senior management, substantial or controlling Shareholders of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTORS**Mr. Ha Kee Choy Eugene**

Mr. Ha, aged 57, was appointed Independent Non-executive Director of the Company on 26 November 2014. He is also the chairman of the Audit Committee, a member of the Nomination Committee and the Remuneration Committee. Mr. Ha holds a master's degree in business administration and is a fellow member of the Association of Chartered Certified Accountants. He possesses over 20 years of experience in the finance and banking industry and acts or/and acted as director of a number of private and listed companies in Hong Kong. Mr. Ha is the director of a certified public accountants corporate practice and the director of an advisory services limited in Hong Kong. He is also an Independent Non-executive Director of Heritage International Holdings Limited ("**Heritage**"), the shares of which are listed on the Stock Exchange. Save as disclosed, he does not hold any other positions with the Group, and has not held any directorship in other listed public companies in the last 3 years. Mr. Ha has entered into a letter of appointment with the Company for an initial term of 2 years which is terminable on not less than one month's notice in writing served by either party. He is subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Ha is entitled to receive an initial director's fee of HK\$240,000 per annum or a pro rata amount for any incomplete year, which was determined by the Board and by reference to his duties and the level of responsibilities with the Company. His director's fee will be reviewed annually. As at the Latest Practicable Date, Mr. Ha does not have any interest in the Shares within the meaning of Part XV of the SFO and does not have any relationships with any Directors, senior management, substantial or controlling Shareholders of the Company.

Mr. To Shing Chuen

Mr. To, aged 63, was appointed Independent Non-executive Director of the Company on 26 November 2014. He is also a member of the Audit Committee, the Nomination Committee and the Remuneration Committee. Mr. To has a bachelor's degree in arts and has over 19 years' experience in trading, garment and leather field. He enjoys excellent relationship with Mainland China companies. Mr. To is an Independent Non-executive Director of Heritage. Save as disclosed, he does not hold any other positions with the Group, and has not held any directorship in other listed public companies in the last 3 years. Mr. To has entered into a letter of appointment with the Company for an initial term of 2 years which is terminable on not less than one month's notice in writing served by either party. He is subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. To is entitled to receive an initial director's fee of HK\$240,000 per annum or a pro rata amount for any incomplete year, which was determined by the Board and by reference to his duties and the level of responsibilities with the Company. His director's fee will be reviewed annually. As at the Latest Practicable Date, Mr. To does not have any interest in the Shares within the meaning of Part XV of the SFO and does not have any relationships with any Directors, senior management, substantial or controlling Shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the proposed re-election of the above Directors that need to be brought to the attention of Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF SPECIAL GENERAL MEETING



Qualipak International Holdings Limited

確利達國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1332)

NOTICE IS HEREBY GIVEN THAT the special general meeting of Qualipak International Holdings Limited (the “**Company**”) will be held at 7th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong on Wednesday, 31 December 2014 at 11:00 a.m. for the purpose of considering and if thought fit, passing with or without amendments, each of the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTIONS

1. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Subdivided Shares (as hereinafter defined), each of the issued and unissued shares of HK\$0.10 each in the share capital of the Company be and is hereby subdivided into ten (10) shares of HK\$0.01 each (the “**Subdivided Shares**”) with effect from the business day immediately following the date on which this resolution is passed (the “**Share Subdivision**”) and that any director of the Company (the “**Director**”) be authorised for and on behalf of the Company to execute all such documents, instruments and agreements and to do all such acts or things deemed by the Director in his/her absolute discretion to be incidental to, ancillary to or in connection with the matters contemplated in, for completion of the Share Subdivision including but not limited to, to cancel any existing share certificates and to issue new share certificates in respect of the Subdivided Shares to holders of the existing shares of the Company pursuant to the Share Subdivision.”
2. “**THAT**, subject to and conditional upon the passing of the Resolution 1 and the Listing Committee of The Stock Exchange of Hong Kong Limited granting and agreeing to grant listing of and permission to deal in the Bonus Shares (as hereinafter defined):
 - (a) upon the recommendation of the Directors, a sum of not less than HK\$14,376,599.30 being part of the amount standing to the credit of the contributed surplus account of the Company, or such larger sum as may be necessary to give effect to the bonus issue of shares pursuant to this resolution (the “**Required Amount**”), be capitalized and accordingly the Directors be and are hereby authorized and directed to apply the Required Amount in paying up in full at par value not less than 1,437,659,930 unissued shares (“**Bonus Shares**”) of HK\$0.01 each in the share capital of the Company, and that such Bonus Shares shall be issued, allotted and distributed, credited as fully paid up at par value and on pro rata basis, to and amongst those shareholders whose names appear on the register of members of the Company (the “**Register of Members**”) at the close of business on 8 January 2015 (the “**Record Date**”) on the basis of one (1) Bonus Share for every one (1) Subdivided Share of HK\$0.01 each in the share capital of the Company held by them respectively on the Record Date;

NOTICE OF SPECIAL GENERAL MEETING

- (b) in case where the address of any holder of Subdivided Shares as shown on the Register of Members at the close of business on the Record Date is outside Hong Kong (the “**Overseas Shareholders**”) and upon making relevant enquiries, the Directors consider the exclusion of such Overseas Shareholders is necessary or expedient, the Bonus Shares shall not be issued to such Overseas Shareholders (the “**Non-Qualifying Shareholders**”) but shall be aggregated and sold in the market as soon as practicable after dealings in the Bonus Shares commences. 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 Non-Qualifying Shareholders on a pro rata basis and posted to them the remittances therefor at their 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;
 - (c) the Bonus Shares to be issued and allotted pursuant to this resolution shall be subject to the memorandum and bye-laws of the Company and shall rank *pari passu* in all respects with the Subdivided Shares in issue on the Record Date, except that they will not rank for the bonus issue of shares mentioned in this resolution; and
 - (d) the Directors be authorised to do all acts and things as may be necessary and expedient in connection with the allotment and issue of the Bonus Shares, including, but not limited to, determining the amount to be capitalized out of the contributed surplus account of the Company and the number of Bonus Shares to be issued, allotted and distributed in the manner referred to in paragraph (a) of this resolution.”
3. “(a) To re-elect Ms. Sun Dixie Hui as an executive director of the Company;
- (b) To re-elect Mr. Ha Kee Choy Eugene as an independent non-executive director of the Company; and
 - (c) To re-elect Mr. To Shing Chuen as an independent non-executive director of the Company.”

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

Hong Kong, 12 December 2014

NOTICE OF SPECIAL GENERAL MEETING

Notes:

- (a) A member who is entitled to attend and vote at the special general meeting is entitled to appoint one or more proxies or a duly authorised corporate representative to attend and vote instead of him. A proxy need not be a member of the Company.
- (b) A form of proxy for use at the special general meeting is enclosed. To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of that power or authority, must be deposited at the Company's Hong Kong share registrar, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the special general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending the special general meeting and voting in person. In such event, his form of proxy will be deemed to have been revoked.
- (c) The Register of Members of the Company will be closed from Tuesday, 30 December 2014 to Wednesday, 31 December 2014, both days inclusive, for determining the eligibility of shareholders for attending and voting at the special general meeting. In order to qualify for attending and voting at the special general meeting, all transfer documents accompanied by the relevant share certificates should be lodged for registration with Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Monday, 29 December 2014.
- (d) The Register of Members of the Company will be closed from Wednesday, 7 January 2015 to Thursday, 8 January 2015, both days inclusive, for determining the entitlement of shareholders for the Bonus Shares. In order to qualify for the Bonus Shares, all transfer documents accompanied by the relevant share certificates should be lodged for registration with Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Tuesday, 6 January 2015.