
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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)****NOTICE OF ANNUAL GENERAL MEETING
AND
PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTOR,
ISSUE OF BONUS SHARES AND
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

A notice convening the annual general meeting of Qualipak International Holdings Limited to be held on Monday, 18 May 2015 at 10:00 a.m. at 7th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong is set out on pages 13 to 16 of this circular. A form of proxy for use at the annual 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 branch share registrar of Qualipak International Holdings Limited in Hong Kong, 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.

10 April 2015

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EXPECTED TIMETABLE

Hong Kong Times

The expected timetable of the Bonus Issue is set out below:–

Closure of register of members of the Company determining the eligibility of Shareholder for attending and voting at the AGM	Friday, 15 May 2015 to Monday, 18 May 2015 (both days inclusive)
Latest time for lodging proxy forms for the AGM	10:00 a.m. on Saturday, 16 May 2015
Expected time and date of the AGM	10:00 a.m. on Monday, 18 May 2015
Publication of poll results of the AGM	Monday, 18 May 2015
Last day of trading in Shares cum-entitlements to the Bonus Issue	Tuesday, 19 May 2015
First day of trading in Shares ex-entitlements to the Bonus Issue	Wednesday, 20 May 2015
Latest time for lodging transfer forms of Shares to qualify for the Bonus Issue	4:30 p.m. on Thursday, 21 May 2015
Closure of register of members of the Company for determining entitlement to the Bonus Issue	Friday, 22 May 2015 to Tuesday, 26 May 2015 (both day inclusive)
Record Date	Tuesday, 26 May 2015
Register of members of the Company re-opens	Wednesday, 27 May 2015
Despatch of share certificates for Bonus Shares on or before	Wednesday, 3 June 2015
Dealings in the Bonus Shares commence	9:00 a.m. on Thursday, 4 June 2015

Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be announced or notified to the Shareholders as and when appropriate.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on Monday, 18 May 2015 at 10:00 a.m.
“AGM Notice”	the notice convening the AGM set out on pages 13 to 16 of this circular
“Board”	the board of Directors
“Bonus Issue”	the proposed 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
“Bonus Share(s)”	the new Share(s) proposed to be allotted and issued pursuant to 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
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	31 March 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Committee”	has the meaning ascribed to this term under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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)”	the Shareholder(s) whose addresses as shown on the register of members of the Company on the Record Date are outside Hong Kong
“Qualifying Shareholder(s)”	the Shareholder(s) not being Non-Qualifying Shareholder(s) whose names appear on the register of members of the Company on the Record Date
“Record Date”	Tuesday, 26 May 2015, being the date for determining the entitlement to the Bonus Issue
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the relevant resolution as set out in Ordinary Resolution 6 in the AGM Notice
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	percent

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 (*Managing Director*)

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

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

10 April 2015

To the Shareholders

Dear Sir or Madam,

**NOTICE OF ANNUAL GENERAL MEETING
AND
PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTOR,
ISSUE OF BONUS SHARES AND
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

INTRODUCTION

The purpose of this circular is to provide you with the AGM Notice and information in respect of the resolutions to be proposed at the AGM for the approval of (i) re-election of retiring Director; (ii) issue of Bonus Shares; and (iii) granting of general mandates to issue and repurchase Shares.

RE-ELECTION OF RETIRING DIRECTOR

As at the Latest Practicable Date, the Board comprised six Directors. In accordance with Bye-law 84 of the Bye-laws, Ms. Poon Ho Yee Agnes shall retire by rotation at the AGM. The retiring Director, being eligible for re-election under the Bye-laws, has offered herself for re-election.

LETTER FROM THE BOARD

As ordinary business at the AGM, resolution will be proposed for the re-election of Ms. Poon Ho Yee Agnes as Director. Particulars of the retiring Director as required under the Listing Rules are set out in Appendix I to this circular. Your attention is drawn to the recommendation of the Board in relation to the re-election of Director set out on page 8 below in the paragraph headed “Recommendation”.

ISSUE OF BONUS SHARES

On 23 March 2015, the Company announced that the Board proposed a bonus issue to the Qualifying Shareholders on the basis of one Bonus Share for every four existing Shares held on the Record Date by the Qualifying Shareholders.

The Bonus Shares will be credited as fully paid by way of capitalisation of an amount equal to the aggregate nominal amount of the Bonus Shares standing to the credit of the Company’s contributed surplus account. The Bonus Shares will rank pari passu in all respects with the Shares from their date of issue. Fractional entitlements to Bonus Shares will not be allotted to Shareholders and will be aggregated and sold for the benefit of the Company.

As at the Latest Practicable Date, the number of Shares in issue was 2,875,319,860 Shares. On the basis of such figure, and assuming there is no issue or repurchase of Shares prior to the Record Date, the number of Bonus Shares to be issued is 718,829,965 Shares.

a. Conditions of the Bonus Issue

The Bonus Issue is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders approving the Bonus Issue at the AGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the Bonus Shares.

b. Reasons for the Bonus Issue

In recognition of the continuous support of the Shareholders, the Board recommended the Bonus Issue. In addition, the Directors believe that the Bonus Issue will enhance the liquidity of the Shares in the market and thereby enlarging the Shareholders and capital base.

c. Closure of Register of Members and Record Date

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

The register of members of the Company will be closed from Friday, 22 May 2015 to Tuesday, 26 May 2015 (both days inclusive) in order to determine the pro-rata entitlements of the Shareholders under the Bonus Issue.

LETTER FROM THE BOARD

Shareholders are reminded that in order to qualify for the Bonus Issue, they must ensure that all transfer documents accompanied by the relevant share certificates are lodged with the Company's branch share registrar, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 21 May 2015.

d. Listing and Dealing

Application has been made to the Stock Exchange for the listing of, and the permission to deal in, the Bonus Shares. The Shares are not listed nor dealt in on any stock exchange other than the Stock Exchange. The Directors do not intend to apply for the listing of, or the permission to deal in, the Bonus Shares on any stock exchange other than the Stock Exchange.

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 the listing of, and the 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 the CCASS. Shareholders should seek the advice of their licensed securities dealers or other professional advisers for details of those settlement arrangements and how such arrangements will affect their rights and interests. All necessary arrangements will be made for the Bonus Shares to be admitted to the CCASS. All activities under the CCASS are subject to the general rules and the operational procedures of the CCASS in effect from time to time.

It is expected that share certificates for the Bonus Shares will be posted on or before Wednesday, 3 June 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 certificate 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.

Dealings in the Bonus Shares on the Stock Exchange are expected to commence on Thursday, 4 June 2015.

e. 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 dealings in the Bonus Shares commence. 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.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the last annual general meeting of the Company held on 28 May 2014, general mandates were granted to the Directors respectively to issue and to repurchase Shares. These general mandates will expire at the conclusion of the AGM. As special business at the AGM, resolutions as set out in Ordinary Resolutions 5, 6 and 7 will be proposed to approve the grant of new general mandates to the Directors, respectively: (i) to allot, issue and otherwise deal with the aggregate number of securities of the Company not exceeding 20% of the issued share capital of the Company as at the date of passing the relevant resolution; (ii) to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the relevant resolution; and (iii) to extend the general mandate granted to the Directors to issue Shares by the addition of an amount representing the aggregate number of any Shares repurchased.

As at the Latest Practicable Date, the Company had in the aggregate 2,875,319,860 Shares in issue. Subject to the passing of Ordinary Resolution 5 at the AGM and on the basis that no further Shares would be issued and/or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Directors would be allowed to allot and issue up to 575,063,972 Shares, being 20% of the issued share capital of the Company as at the date of the AGM. Under the Repurchase Mandate proposed to be granted under Ordinary Resolution 6, the Directors would be allowed to repurchase up to a maximum of 287,531,986 Shares, being 10% of the issued share capital of the Company as at the date of the AGM.

The explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolution concerning the Repurchase Mandate at the AGM. Your attention is drawn to the recommendation of the Board in relation to the grant of general mandates to the Directors to issue and repurchase Shares set out on page 8 below in the paragraph headed "Recommendation".

ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 13 to 16 of this circular and a form of proxy for use at the AGM is enclosed. The form of proxy 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 AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, 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 AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so desire.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the AGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the AGM Notice will be put to the vote by way of a poll. As no Shareholder has a material interest in the Bonus Issue, no Shareholder will be required to abstain from voting on the relevant resolution(s).

RECOMMENDATION

On the re-election of Director to be moved as ordinary business at the AGM as set out in item 2 of the AGM Notice, the Board has received a recommendation from the Nomination Committee of the Company for proposing the retiring Director, Ms. Poon Ho Yee Agnes for re-election at the AGM. Taking into consideration the recommendation of the Nomination Committee and the qualification, experience and character of the retiring Director, the Directors recommend Shareholders to vote in favour of the resolution to be proposed for the re-election of Ms. Poon Ho Yee Agnes as Director.

On the special businesses relating to (i) issue of Bonus Shares; and (ii) the grant of general mandates to the Directors for the issue and repurchase of Shares as set out in Ordinary Resolutions 4, 5, 6 and 7 in the AGM Notice, the Directors consider that the proposed resolutions enhance the liquidity of the Shares, provides flexibility to the Company and are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend Shareholders to vote in favour of the ordinary resolutions in respect of (i) issue of Bonus Shares; and (ii) the grant of general mandates to issue and repurchase Shares.

OTHER INFORMATION

Your attention is also drawn to the information set out in the Appendices to this circular.

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

Particulars of the retiring Director who will offer herself for re-election at the AGM are set out below:

Ms. Poon Ho Yee Agnes – Executive Director

Ms. Poon, aged 47, was appointed Director of the Company on 28 November 2011 and was re-designated as Executive Director and appointed Managing Director both on 18 May 2012. She is a member of the Executive Committee and the Nomination Committee. She also serves as a Director of several subsidiaries of the Company. She has joined the Group since 1990. As Managing Director, Ms. Poon is mainly responsible for the day-to-day management of the Group, recommending strategies to the Board, and determining and implementing operational decisions. In addition, she is also in charge of sales and marketing management and manufacturing operations of the Group. Ms. Poon graduated from the University of Hong Kong with a master's degree in electronic commerce and internet computing in 2003 and from Simon Fraser University with a bachelor's degree in business administration in 1990. She also obtained a master's degree in counseling from the University of South Australia in 2006. Ms. Poon has over 20 years of extensive experience in sales and marketing within the manufacturing industry. She was an Executive Director of C C Land Holdings Limited, the shares of which are listed on the Stock Exchange, from June 1998 to July 2012. Save as disclosed, Ms. Poon does not hold any other positions with the Company or its subsidiaries, and has not held any directorship in other listed public companies in the last three years. Her emoluments received for the year ended 31 December 2014 were HK\$2,848,000, which had been determined with reference to the Group's operating results, duties and level of responsibility of the executive directors and the prevailing market conditions. Ms. Poon's emoluments will be reviewed annually by the Remuneration Committee. Ms. Poon has a service agreement with the Company which is terminable on not less than three months' notice in writing served by either party. Ms. Poon is subject to retirement by rotation and re-election pursuant to the Bye-laws. As at the Latest Practicable Date, Ms. Poon is interested in 104,000 Shares. Save as disclosed, she 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 retiring Director 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.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules.

1. EXERCISE OF THE REPURCHASE MANDATE

On the basis of 2,875,319,860 Shares in issue as at the Latest Practicable Date, and on the basis that no further Shares are issued and/or repurchased between the Latest Practicable Date and the date of the resolution approving the Repurchase Mandate, exercise in full of the Repurchase Mandate could result in up to 287,531,986 Shares being repurchased by the Company during the period from the date of passing the resolution granting the Repurchase Mandate until the earlier to occur of (i) the conclusion of the next annual general meeting of the Company, (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held, or (iii) the revocation or variation of the Repurchase Mandate by Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and Shareholders.

3. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-laws and the applicable laws of Bermuda.

Under Bermuda law, purchases of the Shares may only be effected out of the capital paid up on the Shares to be purchased or out of funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for such purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account.

Based on the position disclosed in the Company's most recent published audited accounts for the year ended 31 December 2014, and taking into account the current working capital position of the Company, there might be an adverse effect on the working capital or gearing position of the Company if the Repurchase Mandate was exercised in full in the period before expiration of the Repurchase Mandate. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent that it would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. EFFECT OF TAKEOVERS CODE

If, as a result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert could, as a result of increase of his or their interest in the voting rights of the Company, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Company had 2,875,319,860 Shares in issue. Amazing Bay Limited ("Amazing Bay", a company wholly-owned by Ms. Lo Ki Yan Karen) held 1,167,713,120 Shares, representing approximately 40.61% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full and no further Shares are issued during the proposed repurchase period, the interest held by Amazing Bay in the issued share capital of the Company will increase approximately from 40.61% to 45.12%, thus obliging Amazing Bay to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as disclosed, the Board is not aware of any consequences which would arise under the Takeovers Code as a result of an exercise in full of the Repurchase Mandate.

5. GENERAL

None of the Directors and, to the best of their knowledge and belief having made all reasonable enquiries, none of their associates (as defined in the Listing Rules), have any present intention, in the event that the Repurchase Mandate is approved by the Shareholders to sell Shares to the Company.

No connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

The Company has not repurchased any Shares, whether on the Stock Exchange or otherwise, during the six months preceding the Latest Practicable Date.

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2014		
April	0.052A	0.041A
May	0.044A	0.037A
June	0.041A	0.036A
July	0.214A	0.037A
August	0.416A	0.145A
September	0.332A	0.283A
October	0.350A	0.294A
November	0.378A	0.295A
December	0.415A	0.305A
2015		
January	0.500	0.310
February	0.630	0.390
March	0.760	0.550

A = adjusted for the effect of the subdivision of every one Share of HK\$0.10 each in the capital of the Company into ten subdivided shares of HK\$0.01 each in the capital of the Company and issue of 1,437,659,930 bonus shares of HK\$0.01 each upon the share subdivision and the bonus issue becoming effective in January 2015.

NOTICE OF ANNUAL 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 Annual 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 Monday, 18 May 2015 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and the independent auditors for the year ended 31 December 2014.
2. (a) To re-elect the retiring director, Ms. Poon Ho Yee Agnes; and
(b) To authorize the board of directors to fix the remuneration of the directors.
3. To re-appoint Messrs. Ernst & Young as independent auditors and to authorise the board of directors to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, each of the following resolutions as an Ordinary Resolution:

4. **“THAT** conditional upon 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 of the Company (“Directors”), a sum of not less than HK\$7,188,299.65 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 718,829,965 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 26 May 2015 (the “Record Date”) on the basis of one (1) Bonus Share for every four (4) shares of HK\$0.01 each in the share capital of the Company (the “Shares”) held by them respectively on the Record Date;

NOTICE OF ANNUAL GENERAL MEETING

- (b) in case where the address of any holder of 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 commence. 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 of association and bye-laws of the Company and shall rank pari passu in all respects with the 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.”

5. **“THAT**

- (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued Shares in the share capital of the Company or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued on a Rights Issue (as hereinafter defined) or under any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries or any other eligible person(s) of Shares or rights to acquire Shares, or upon the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into Shares or any scrip dividend pursuant to the bye-laws of the Company from time to time, not exceeding twenty percent of the aggregate nominal value of the share capital of the Company in issue as at the date of this Resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(b) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until the earlier to occur of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the Register of Members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or of the requirements of any recognised regulatory body or any stock exchange applicable to the Company).”

6. **“THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and that the exercise by the Directors of all the powers of the Company to purchase Shares subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved, subject to the following conditions:

- (a) such mandate shall not be extended beyond the Relevant Period;
- (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;
- (c) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to this Resolution during the Relevant Period shall be no more than ten percent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until the earlier to occur of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

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7. “**THAT** subject to the availability of unissued share capital and conditional upon the passing of Ordinary Resolutions 5 and 6 as set out in the notice convening this meeting, the aggregate nominal amount of the Shares which are repurchased by the Company pursuant to and in accordance with Ordinary Resolution 6 set out in the notice convening this meeting shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with Ordinary Resolution 5 set out in the notice convening this meeting.”

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

Hong Kong, 10 April 2015

Notes:

- (a) A member who is entitled to attend and vote at the Annual 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 Annual 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 branch share registrar in Hong Kong, 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 Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending the Annual General Meeting and voting in person. In such event, his form of proxy will be deemed to have been revoked.
- (c) (i) The Register of Members of the Company will be closed from Friday, 15 May 2015 to Monday, 18 May 2015, both days inclusive, for determining the eligibility of shareholders for attending and voting at the Annual General Meeting. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates should be lodged with Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration by 4:30 p.m. on Thursday, 14 May 2015.
- (ii) The Register of Members of the Company will also be closed from Friday, 22 May 2015 to Tuesday, 26 May 2015, both days inclusive, for determining the eligibility of shareholders for the proposed issue of Bonus Shares. In order to qualify for the proposed issue of Bonus Shares, all transfer documents accompanied by the relevant share certificates should be lodged with Tricor Secretaries Limited of the above address for registration by 4:30 p.m. on Thursday, 21 May 2015.
- (d) Further information on the proposals regarding (i) re-election of retiring Director; (ii) issue of Bonus Shares; and (iii) granting of general mandates to issue and repurchase Shares are contained in this circular.