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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) MAJOR TRANSACTION IN RESPECT OF THE ACQUISITION OF COMPANIES ENGAGED IN LIGHT-EMITTING DIODE (LED) LIGHTING BUSINESS; (2) PROPOSED CHANGE OF COMPANY NAME; AND (3) APPOINTMENT OF EXECUTIVE DIRECTOR

THE ACQUISITION

Reference is made to the announcement of the Company dated 18 February 2015 (the “**Announcement**”) in relation to the MOU of the Possible Acquisition (as defined in the Announcement).

The Board is pleased to announce that on 20 April 2015, after trading hours, the Purchaser (an indirect wholly-owned subsidiary of the Company), the Vendor and the Guarantor have entered into the Agreement pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Sale Shares, representing the entire equity interest in the Target Company at a total consideration of HK\$496,250,000.

The Target Group is principally engaged in research, development, production and distribution of LED epitaxial wafers and display chips, backlight chips (外延片和顯示用芯片、背光源芯片), high power LED chips (高亮度大功率照明芯片) and solid-state lighting products (半導體照明產品) in the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Vendor and the Guarantor is Independent Third Party.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from "Qualipak International Holdings Limited" to "China Optoelectronics Holding Group Co., Limited", and to adopt "中國光電控股集團有限公司" as Chinese secondary name to replace "確利達國際控股有限公司".

The Proposed Name Change is subject to approval of the Shareholders by way of a special resolution at the SGM and approval of the Registrar of Companies in Bermuda.

IMPLICATIONS UNDER THE LISTING RULES

Since the highest applicable percentage ratios under Rule 14.06 of the Listing Rules exceed 25% but are less than 100%, the Acquisition constitutes a major transaction of the Company and is subject to the reporting, announcement and shareholders' approval requirements under the Listing Rules.

The SGM will be convened for the purpose of, among other matters, considering, and if though fit, approving the Acquisition and the transactions contemplated thereunder and the Proposed Name Change. A circular containing, among other things, further details of the Acquisition and the Proposed Name Change, together with a notice to convene the SGM, will be despatched to the Shareholders on or before 30 June 2015 as additional time is expected to be required to prepare for the financial information of the Group and the Target Group, to be included in the circular.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that the Company and Dr. Zhong Qun ("**Dr. Zhong**") have entered into a service agreement on 20 April 2015 for the appointment of Dr. Zhong as an executive Director and his appointment will take effect from the next Business Day after the date of obtaining the work visa permission by Dr. Zhong from the Immigration Department, the Government of the Hong Kong Special Administrative Region.

INTRODUCTION

The Board is pleased to announce that on 20 April 2015, after trading hours, the Purchaser (an indirect wholly-owned subsidiary of the Company), the Vendor and the Guarantor have entered into the Agreement pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Sale Shares, representing the entire equity interest in the Target Company at a total consideration of HK\$496,250,000.

THE AGREEMENT

Date

20 April 2015 (after trading hours)

Parties

Purchaser: Highup Global Limited

Vendor: Mistler Investments Limited

Guarantor: Long, Wei Betty

The Vendor, is a company incorporated in the BVI and is an investment holding company. As at the date of this announcement, the Guarantor is the ultimate beneficial owner of the Vendor. The Vendor currently holds 100% of the Target Company which in turn holds indirectly 97% equity interests in PN Stone. The Target Group is principally engaged in research, development, production and distribution of LED epitaxial wafers and display chips, backlight chips (外延片和顯示用芯片、背光源芯片), high power LED chips (高亮度大功率照明芯片) and solid-state lighting products (半導體照明產品) in the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Vendor and the Guarantor is Independent Third Party.

Assets to be acquired

Pursuant to the Agreement, the Purchaser has agreed to purchase and the Vendor has agreed to sell the Sale Shares.

Upon Completion, the Target Company will become an indirect wholly-owned subsidiary of the Company and the financial results of the Target Group will be consolidated into the accounts of the Company.

Consideration

The total consideration for the Sale Shares payable by the Purchaser to the Vendor or its nominee is HK\$496,250,000 which shall be satisfied by the Purchaser in the following manner:–

- (i) HK\$49,625,000 shall be paid by the Purchaser to the Vendor or its nominee as a refundable deposit (“**Deposit**”) upon signing of the Agreement; and
- (ii) subject to the Valuation assessed in the Valuation Report, the balance of the Consideration in the sum of HK\$446,625,000 shall be satisfied by the Purchaser upon Completion by, at the Purchaser’s sole discretion, payment in cash of amount up to HK\$446,625,000 to the Vendor (or its nominee) and any deficit after deducting the cash payment made by the Purchaser shall be satisfied by issuing the Promissory Note with the principal amount equivalent to such deficit amount to the Vendor (or its nominee). For avoidance of doubt, the allocation of the amount of cash payment and the principal amount of the Promissory Note in payment of the remaining balance of the Consideration shall be at the Purchaser’s sole discretion.

The Consideration was determined after arm’s length negotiations between the Purchaser and the Vendor after taking into consideration (i) the preliminary valuation of RMB397 million (equivalent to approximately HK\$496,250,000) based on 100% equity interest in the Target Group as provided by the independent professional valuer; and (ii) the prospects of the Target Group.

The Deposit and the remaining balance of the Consideration was and will be financed by the Group’s internal resources.

Adjustment to the Consideration

Pursuant to the Agreement, the Consideration shall be adjusted on a dollar-to-dollar basis for any difference between (i) Consideration; and (ii) the Valuation as shown in the Valuation Report. The Valuation represents the market value of 100% equity interest in the Target Group to be provided by an independent professional valuer in form of a valuation report. In case the Valuation is less than the Consideration, the Consideration will be adjusted downwards on a dollar-to dollar basis and vice versa.

Promissory Note

The terms of the Promissory Note have been negotiated on an arm's length basis and the principal terms of which are summarised below:

Issuer

The Company

Maximum principal amount

HK\$446,625,000

Issue date

on the date of Completion

Interest

The Promissory Note carries simple interest rate of 12% per annum and accrued interest is payable upon maturity.

Maturity

The second anniversary of the date of issuance of the Promissory Note (the "**Due Date**").

Early Redemption

The Company may redeem all or part of the Promissory Note at any time seven Business Days prior to the Due Date at 100% of their face value together with all interest accrued on the principal amount of the Promissory Note.

The Board is of the view that the Consideration (including the terms of the Promissory Note) is fair and reasonable.

Profit Guarantee

The Vendor confirmed that Lungfei Group Limited# (龍飛集團有限公司) has provided a profit guarantee in favour of WFOE that the audited net profit after taxation of PN Stone shall not be less than RMB35 million, RMB45 million and RMB55 million for each of the three financial years ending 31 December 2015, 2016 and 2017 respectively.

If PN Stone fails to meet the aforesaid profit guarantee in any of the three financial years, Lungfei Group Limited will, within the first one calendar month immediately after the issue of audited accounts of PN Stone for the financial year in respect of which a shortfall occurs, pay to WFOE a compensation in cash equal to 10 times of the shortfall provided that the total compensation payable by Lungfei Group Limited will not exceed the difference between the average of the aforesaid profit guarantee and the average of the actual audited net profit after taxation in respect of three financial years multiplied by 10 times.

Lungfei Group Limited is a company established in the PRC. Lungfei Group Limited is the previous shareholder of PN Stone.

Upon Completion, the Enlarged Group will be entitled to the benefits of the above-mentioned profit guarantee given by Lungfei Group Limited.

Conditions Precedent

Completion is conditional upon the following conditions having been fulfilled:–

- (a) the Purchaser having received a legal opinion on PRC laws (in such form and substance to the Purchaser's reasonable satisfaction) covering the following major issues:–
 - (i) each of the WFOE and PN Stone having been duly established and validly subsisting;
 - (ii) the legality of the operation and business of each of the WFOE and and PN Stone in all material respects;
 - (iii) each of the WFOE and PN Stone having obtained all the waivers, licences, consents or permits necessary for their operation and business and all such licences, consents and permits being in full force an effect; and
 - (iv) the legality and validity of the material contracts entered into by each of the WFOE and PN Stone.
- (b) the Purchaser having conducted and completed due diligence on all business, assets and liabilities, legal and financial matters and all such other matters as deemed necessary by the Purchaser in its absolute discretion, in relation to the Target Group, and the Purchaser being satisfied with the result of such due diligence in its absolute discretion;
- (c) the SGM having been duly convened at which resolutions shall have been passed by Shareholders to approve the Agreement and the transactions contemplated thereunder in accordance with the Listing Rules;
- (d) if applicable, the obtaining of all consents from any relevant government or regulatory authorities or third parties which are necessary in connection with the execution and performance of the Agreement and any of the transactions contemplated thereunder; and
- (e) the Purchaser being satisfied that on or before Completion the Vendor's Warranties remain true and accurate in all material respects and are not misleading nor in breach in any material respect.

None of the above conditions may be waived. If the conditions set out above have not been fulfilled on or before the Long Stop Date for whatever reason, the Vendor shall within three Business Days refund the Deposit so paid by the Purchaser to the Vendor or its nominee pursuant to the Agreement to the Purchaser in full without any interest and the Agreement shall thereupon terminate and neither party shall have any obligations and liability towards each other thereunder and shall have no further claims against each other under the Agreement save for costs, damages, compensation or otherwise, in respect of any antecedent breaches and all costs and expenses including legal fees already incurred.

Completion

Completion shall take place within three Business Days after the date on which the abovementioned conditions shall have been satisfied.

INFORMATION ON THE TARGET GROUP

The Target Company is a company incorporated in the BVI and it indirectly holds 97% equity interests in PN Stone. PN Stone is a company established in the PRC with a registered capital of RMB100 million (equivalent to approximately HK\$125 million). The Target Group is principally engaged in research, development, production and distribution of LED epitaxial wafers and display chips, backlight chips (外延片和顯示用晶片、背光源晶片), high power LED chips (高亮度大功率照明晶片) and solid-state lighting products (半導體照明產品) in the PRC.

Set out below is the profit before tax and after tax of PN Stone for the years ended 31 December 2013 and 31 December 2014 and the net assets of PN Stone as at 31 December 2014 based on the audited reports and management account of PN Stone as prepared under the PRC GAAP:–

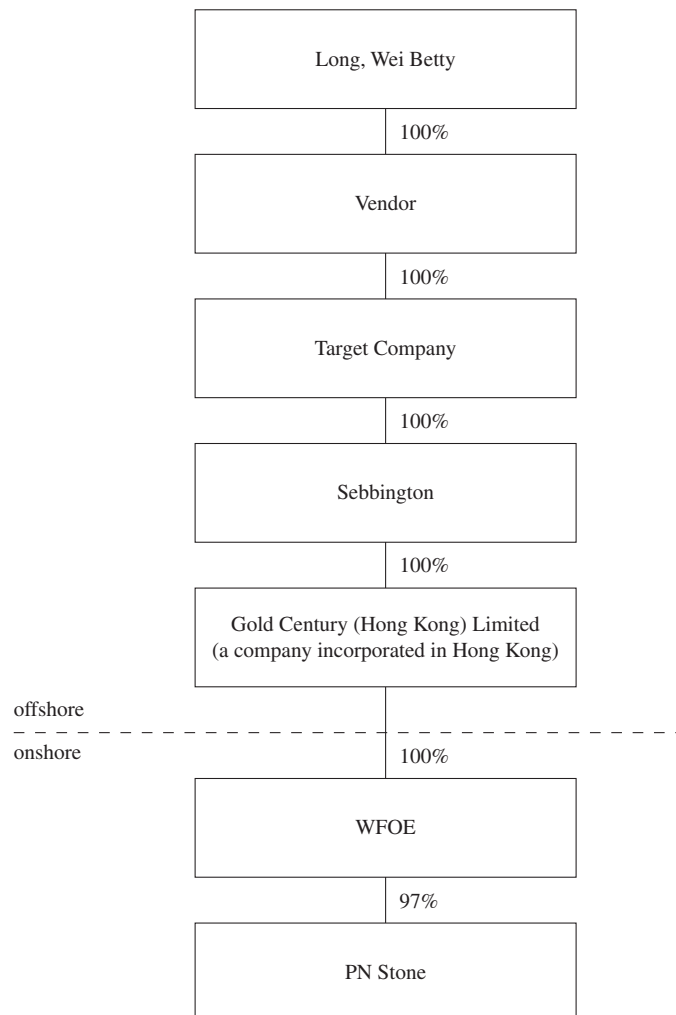
	Financial year ended	
	31 December	
	2014	2013
	<i>RMB'000</i>	<i>RMB'000</i>
	(unaudited)	(audited)
Profit before taxation	7,367	14,736
Profit after taxation	6,262	13,684

As at
31 December 2014
RMB'000
(unaudited)

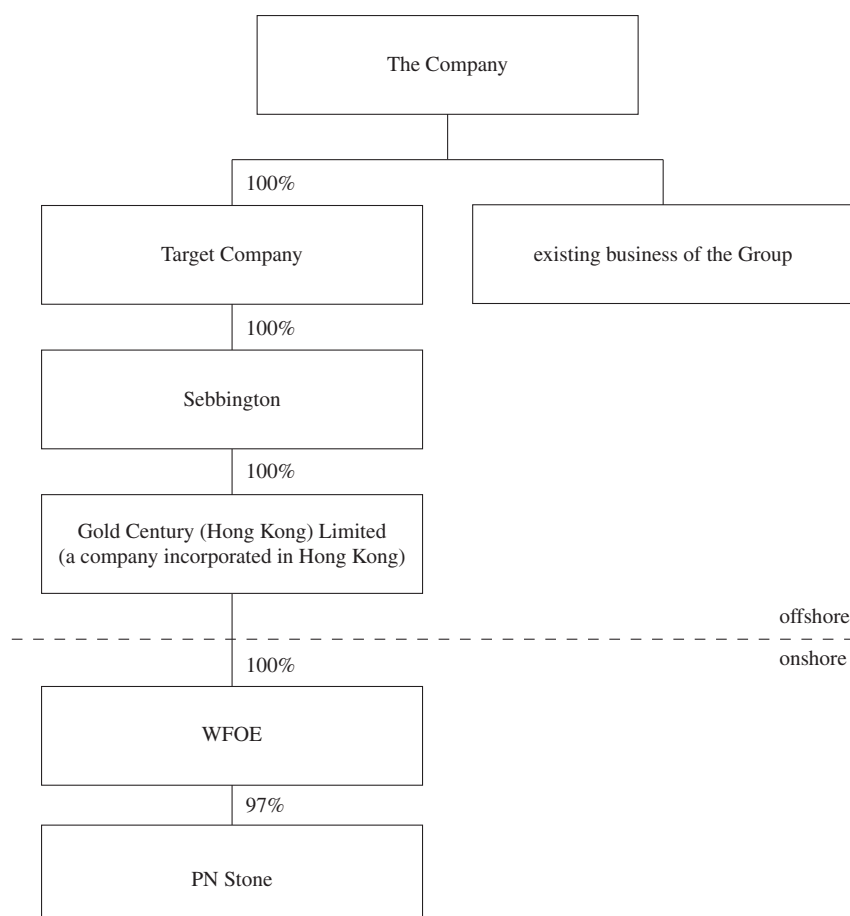
Net asset value 146,077

As at 31 March 2015, based on the unaudited management accounts of the Target Group, the unaudited consolidated net asset value of the Target Group is approximately HK\$13.55 million, including the amount owed by the Target Group to Lungfei Group Limited of RMB111 million.

Set out below is the shareholding structure of the Target Group as at the date of this announcement:–



Set out below is the shareholding structure of the Target Group upon Completion:–



Patents to be acquired by the Target Group

The Vendor shall procure that owner(s) of certain patents registered in the PRC in relation to the LED lighting technology to sell those patents to the Target Group at HK\$1.00. Such patents includes patents in respect of the invention of a light emitting system (發光系統); and application of utility models relating to LED flip-chips (覆晶式LED芯片) and DIE bonder (固晶設備). The proposed acquisition of such patents is considered to facilitate the future business development of the Target Group.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The principal activities of the Company are investment holding and provision of corporate management services and its subsidiaries are principally engaged in (i) the design, development, manufacture and sale of packaging products and point-of-sales display units and (ii) securities investment and trading business as well as money lending business.

Reference was made to the recent announcement of the Company dated 8 January 2015 on the business update of the Company and the annual report of the Company for the year ended 31 December 2014. The Group has conducted a review on the financial position and business operations for the purpose of formulating long-term business plans and strategies and will develop the “GREEN” business to mitigate the unfavourable circumstances by diversifying risk and broadening the sources of income. In view of enormous opportunities for environmental protection industries, the Group intends to capture the strong potential and develop in business related to environmental protection and energy saving. The Group will focus on LED lighting business and believes that additional business opportunities will be generated from considerable pressure of the market place for the adoption and practices of green business. In this respect, the Company entered the MOU with the Vendor as announced in the Announcement.

LED backlight and lighting products is well-known for its energy-efficiency and environmentally friendliness. They contain no poisonous mercury or breakable filaments and are energy efficient. They have extremely long lifetime that is unaffected by cycling on and off and radiate almost no heat. The efficacy of the LED lighting products is far above that of the other types of electric lighting. Incandescent light are much less energy-efficient than other types of electric lighting. The luminous efficacy of a typical incandescent bulb is low. Although fluorescent lamps are energy-efficient, they contain small amounts of mercury, as both vapor and droplets inside the glass tubing pollutes the environment at disposal (i.e. mercury contamination).

Moreover, LED is not only a light-emitting device but is also an electronic component subject to digital control. The combined use of LED light source and intelligent control can be very simple and convenient. The use of LED lighting could facilitate future development of intelligent lighting which can satisfy the human demand for physical and psychological comfort. In this way, the value proposition of LED lighting is far beyond simple lighting.

Driven by the global trend to phase out incandescent light bulbs for general lighting in favor of more energy-efficient lighting and more environmentally friendly alternatives in most of the developed and developing countries, popularity of LED lighting is growing. According to statistics of the China Solid State Lighting Alliance (國家半導體照明工程研發及產業聯盟), during the period from 2007 to 2013, the market value in the PRC in relation to chips, COB chips and solid-state lighting products, etc. increased from RMB48.3 billion to RMB257.6 billion with a combined annual growth rate (“CAGR”) of 32.2%. It is also expected that in 2017, the LED market value in the PRC will reach RMB748.5 billion with a CARG of 31.5%.

The production plant of the Target Group is located in Shanghai, the PRC with an annual production capacity of 200,000 pieces of LED epitaxial wafers and display backlight chips and 18 billion pieces of LED flip chips.

The Target Group's products are mainly applied in general illumination, backlight sources/ LED TV, automobile signals and lighting, special lighting, special-purpose lighting and display screens and LED indoor and outdoor lighting. Since 2014, the Target Group has expanded into the LED lighting market, in particular, LED filaments and the LED outdoor lighting products. The Target Group began to manufacture the LED outdoor lighting products in its own brand name and with its proprietary LED flip chips. In this way, the Target Group is able to expand vertically and tap into the LED lighting products market which is much more profitable than the upstream LED products market.

The Target Group has strong opto-electronics technology design and research and development capability. It currently owns 2 computer software copyright, 4 trademarks and 19 patents (3 of which are invention patents in regards to the design and construction of the LED flip chips) registered in the PRC and 12 more patents are in application in the PRC in regards its LED technology, designs, manufacturing, among other things. One of the competitive advantages of the Target Group lies in its proprietary technology in the production of flip chips (the third generation) which will potentially reduce the manufacturing costs of flip chips and related products, extend the lifespan of its LED products/increase the durability of the LED products and enable the Target Group to expand into LED downstream market.

The Board considers that the Acquisition is in line with the Group's investment strategy and would allow the Group to tap into LED lighting business in the PRC which has excellent growth potential. The Board also considers the Acquisition will create significant value for Shareholders.

The Board considers that the Agreement, the terms of the Agreement and the transactions contemplated thereunder are on normal commercial terms after arm's length negotiations between the parties, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Qualipak International Holdings Limited” to “China Optoelectronics Holding Group Co., Limited”, and to adopt “中國光電控股集團有限公司” as Chinese secondary name to replace “確利達國際控股有限公司”.

The Proposed Name Change is subject to (i) approval of the Shareholders by way of a special resolution at the SGM; and (ii) approval of the Registrar of Companies in Bermuda.

Subject to satisfaction of the conditions set out above, the Proposed Name Change will take effect from the date on which the Registrar of Companies in Bermuda enters the Company’s new English name and the Chinese secondary name on the register maintained by the Registrar of Companies in Bermuda. The Company will then comply with the necessary filing procedures in Hong Kong.

Reasons for the Proposed Name Change

The Board believes that the new English and Chinese names of the Company will provide the Enlarged Group with a new corporate identity and will better reflect the Enlarged Group’s future business direction.

Therefore, the Board considers that the Proposed Name Change is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Effects of Proposed Name Change

The Proposed Name Change will not, by itself, affect any of the rights of the Shareholders. Save for the change of stock short name to be announced by the Company, the trading arrangements for the Shares on the Stock Exchange will not be affected. All existing share certificates of the Company in issue bearing the Company’s existing name shall continue to be evidence of legal title to the Shares and valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of existing share certificates of the Company for new share certificates under the new name of the Company.

Further announcement(s) will be made by the Company regarding the effective date of the Proposed Name Change and the change of the stock short name for trading of the Shares on the Stock Exchange.

IMPLICATIONS UNDER THE LISTING RULES

Since the highest applicable percentage ratios under Rule 14.06 of the Listing Rules exceed 25% but are less than 100%, the Acquisition constitutes a major transaction of the Company and is subject to the reporting, announcement and shareholders' approval requirements under the Listing Rules.

The SGM will be convened for the purpose of, among other matters, considering, and if though fit, approving the Acquisition and the transactions contemplated thereunder and the Proposed Name Change. A circular containing, among other things, further details of the Acquisition and the Proposed Name Change, together with a notice to convene the SGM, will be despatched to the Shareholders on or before 30 June 2015 as additional time is expected to be required to prepare for the financial information of the Group and the Target Group, to be included in the circular.

To the best knowledge of the Directors, no Shareholder has a material interest in the Agreement and the transaction contemplated thereunder which is different from other Shareholders, and thus no Shareholder is required to abstain from voting at the SGM in respect of the Agreement and the transactions contemplated thereunder.

Shareholders and investors should note that the Agreement is subject to various conditions precedent of the Acquisition thereunder and are urged to exercise caution when dealing in the securities of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announced that the Company and Dr. Zhong has entered into a service agreement on 20 April 2015 for the appointment of Dr. Zhong as an executive Director and his appointment will take effect from the next Business Day after the date of obtaining the working visa permission by Dr. Zhong from the Immigration Department, the Government of the Hong Kong Special Administrative Region.

The biographical details of Dr. Zhong are set out below:

Dr. Zhong, aged 47, holds a degree in Chemistry from Fudan University in Shanghai, the PRC, and a degree of doctor in Chemistry from The University of Houston in the USA. Dr. Zhong has been appointed 廣東省半導體照明標準光組件項目總體專家組專家 (the Project Expert of the LED Lighting Standardization Project[#]) commissioned by 廣東省科學技術廳 (the Guangdong Provincial Department of Science and Technology[#]) and 廣東省半導體照明產業聯合創新中心 (the Guangdong Solid State Lighting Industry Innovation Centre[#]), 深圳市LED產業標準聯盟專家委員會委員 (Member of the Expert Committee of the Shenzhen LED Standards Alliance[#]), as well as 工程碩士 (光學工程領域) 專業學位研究生實踐指導教師 (lecturer for graduate students studying for a Masters of Engineering (Light Engineering Area)[#]) of 暨南大學 (Jinan University). Since 2000, Dr. Zhong has worked for a variety of organizations in Hong Kong and the PRC as General Manager which are principally engaged in the research and development of LED Lighting technology, specifically in LED light chip technology and related technology. Dr. Zhong is currently working at PN Stone as the Chief Technical Officer.

Save as disclosed above, Dr. Zhong does not hold any other positions with the Group and has not held other directorships in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas.

Dr. Zhong has a service agreement with the Company for an initial term of 3 years which is terminable on not less than one month's notice in writing served by either party. Dr. Zhong is also subject to retirement and re-election in accordance with the Company's by-laws. Pursuant to the service agreement entered into between the Company and Dr. Zhong, Dr. Zhong is entitled to receive a remuneration package of HK\$30,000 per month plus a discretionary bonus as may be determined by the Board with reference to his duties, level of responsibilities and the prevailing market conditions. The foregoing emolument of Dr. Zhong is recommended by the Company's Remuneration Committee and approved by the Board with reference to his qualifications, experience and responsibilities with the Company.

As far as the Board is aware, as at the date of this announcement, Dr. Zhong does not have or is not deemed to have any interests or short positions in the Shares or underlying Shares pursuant to Part XV of the Securities and Futures Ordinance. In addition, Dr. Zhong does not have any relationships with any other Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As confirmed by Dr. Zhong and as far as the Board is aware, Dr. Zhong has no information to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to Dr. Zhong's appointment that need to be brought to the attention of the Shareholders.

Given Dr. Zhong's excellent credentials in the LED industry, the Company believes that Dr. Zhong will be an extremely addition to the Board, as he will have high potential to contribute and assist to the development of the Company's intended business with his vast experience and expertise.

DEFINITIONS

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

“Acquisition”	the acquisition of the entire issued share capital of the Target Company pursuant to the Agreement
“Agreement”	the conditional sale and purchase agreement entered into among the Purchaser, the Vendor and the Guarantor on 20 April 2015 (after trading hours) in respect of the Acquisition
“Board”	the board of Directors
“Business Day(s)”	a day on which banks in Hong Kong are open for business other than (i) a Saturday or (ii) a “general holiday” as defined in Section 2 of the General Holidays Ordinance Cap.149, or one of the days specified from time to time in the schedule to that Ordinance as being “general holidays” under Section 3 thereof or (iii) a day on which a black rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon and “ Business Days ” shall be construed accordingly
“BVI”	the British Virgin Islands

“Company”	Qualipak International Holdings Limited (Stock Code: 1332), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Completion”	the completion of the sale and purchase of Sale Shares pursuant to the Agreement
“Consideration”	the consideration of the Acquisition
“Directors”	the directors of the Company
“Enlarged Group”	the Group and the Target Group upon Completion
“Group”	the Company and its subsidiaries
“Guarantor” or “Long, Wei Betty”	Long, Wei Betty, being the ultimate beneficial owner of the Vendor
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) or company(ies) who/which is/are not connected with the Company and its connected persons (as defined under the Listing Rules)
“LED”	light-emitting diode, which is a semi-conductor light source, used for lighting and illumination in diverse applications as mobile phones, computers, television sets, traffic lights, lamps, street lights
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	31 August 2015 or such other later date as the Purchaser and the Vendor may agree in writing

“Lungfei Group Limited”	龍飛集團有限公司, which is a company established in the PRC. Lungfei Group Limited# (龍飛集團有限公司) is the previous shareholder of PN Stone
“MOU”	the memorandum of understanding dated 18 February 2015 made between the Vendor and the Company
“PN Stone”	PN Stone Company Limited# (上海博恩世通光電股份有限公司), a company established in the PRC on 13 November 2009, which is owned as to 97% and 3% by WFOE and a PRC individual respectively, the registered capital of which is RMB100 million.
“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, Macau and Taiwan
“PRC GAAP”	the accounting rules and financial regulations applicable to enterprises established in the PRC
“Promissory Note”	the promissory note to be executed by the Company for the purpose of settling part of the Consideration under the Agreement
“Proposed Name Change”	the proposed change of the English name of the Company from “Qualipak International Holdings Limited” to “China Optoelectronics Holding Group Co., Limited”, and to adopt “中國光電控股集團有限公司” as Chinese secondary name to replace “確利達國際控股有限公司”
“Purchaser”	Highup Global Limited, an indirect wholly-owned subsidiary of the Company
“Sale Shares”	all the issued shares of the Target Company which is wholly-owned by the Vendor

“Sebbington”	Sebbington Investments Limited, a company incorporated in the BVI with limited liability on 13 December 2013, being an indirect wholly-owned subsidiary of the Vendor
“Share(s)”	ordinary shares with par value of HK\$0.01 each in the share capital of the Company
“Shareholders”	holders of the Share(s)
“SGM”	the special general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving, among other things, the Agreement, the Proposed Name Change and the transactions contemplated thereunder
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary” or “subsidiaries”	has the meaning ascribed thereto under the Listing Rules
“Target Company”	High Gear Holdings Limited, a company incorporated in the BVI with limited liability on 23 October 2014, being a wholly-owned subsidiary of the Vendor
“Target Group”	the Target Company and its subsidiaries
“Valuation”	the valuation of the market value of 100% equity interest in the Target Group to be provided by an independent professional valuer
“Valuation Report”	the valuation report to be prepared by the independent professional valuer
“Vendor”	Mistler Investments Limited, a company incorporated in the BVI with limited liability on 11 December 2013, which is wholly-owned by Long, Wei Betty

“WFOE”	Qianhai Puzhao Optoelectronics (Shenzhen) Company Limited# (前海普照光電(深圳)有限公司), a company established in the PRC with limited liability on 21 October 2014
“RMB”	Renminbi, the lawful currency of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

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

Hong Kong, 20 April 2015

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

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

The English transliteration of the Chinese names in this announcement, where indicated, is included for information only, and should not be regarded as the official English names of such Chinese names.