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C C Land Holdings Limited

中渝置地控股有限公司

(Incorporated in Bermuda with limited liability)



Qualipak International Holdings Limited

確利達國際控股有限公司

(Incorporated in Bermuda with limited liability)

C C Land and Qualipak Announced the Spin-off of Qualipak by way of the Distribution and the Share Offer

(28 June 2012, Hong Kong) C C Land Holdings Limited ("C C Land"; SEHK stock code: 1224) and Qualipak International Holdings Limited ("Qualipak" or the "Company"; SEHK stock code: 1332, together with its subsidiaries, the "Group"), jointly announced details of the Spin-off and proposed listing of Qualipak on the Main Board of The Stock Exchange of Hong Kong Limited ("SEHK"). The Spin-off of Qualipak is expected to be effected by way of the Distribution¹ and the Share Offer.

The Group is principally engaged in the OEM manufacturing and supplying of packaging and display products. Major clients include world-class watch, jewellery, eyewear and other famous brands. The Group has over 20 years of experience in the packaging industry, and is committed to providing various premium, innovative design and manufacturing service with excellence. The Group has established longstanding and strong relationship with its customers, and has gained wide support from its clientele.

Note:

- 1) The payment of a special interim dividend by C C Land to the CC Land Qualifying Shareholders to be satisfied by way of distribution in specie of such number of Shares to the CC Land Qualifying Shareholders in the proportion of one Share for every whole multiple of 20 CC Land Shares held by them as at the close of business on the Record Date

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Pursuant to the Distribution, subject to the listing of Qualipak becoming unconditional, each CC Land Qualifying Shareholder will be entitled to the payment of a special interim dividend which will be satisfied by way of distribution of one Share² for every whole multiple of 20 CC Land Shares³ held by them as at the close of business on 22 June, 2012 ("Record Date"⁴). Based on the issued share capital of C C Land as at the Record Date, a total of 129,389,994 Shares will be distributed to the CC Land Qualifying Shareholders to effect the Distribution.

The Share Offer⁵ of Qualipak comprises the Public Offer⁶ and the Preferential Offer⁷. A total of 14,375,999 Shares will be made available under the Share Offer. In order to enable the CC Land Qualifying Shareholders to participate in the Share Offer on a preferential basis as to allocation only, CC Land Qualifying Shareholders are being invited to apply for an aggregate of up to 8,625,999 Reserved Shares (representing about 60% of the Offer Shares) in the Preferential Offer on the basis of an Assured Entitlement⁸ of one Reserved Share⁹ for every whole multiple of 300 CC Land Shares held by them as at the close of business on the Record Date. The remaining 5,750,000 Shares, representing about 40% of the Offer Shares, will initially be offered for subscription under the Public Offer (subject to re-allocation).

Notes:

- 2) Share(s) of HK\$0.10 each in the share capital of Qualipak
- 3) Ordinary shares of HK\$0.10 each in the share capital of C C Land
- 4) 22 June 2012, being the record date for ascertaining entitlements to the Distribution and the Assured Entitlements
- 5) The Public Offer and the Preferential Offer
- 6) The conditional offer of the Public Offer Shares by Qualipak for subscription by members of the public in Hong Kong for cash at the Offer Price (representing about 40% of the Offer Shares), payable in full on application, on and subject to the terms and conditions stated in the Prospectus and in the related Application Forms
- 7) The preferential offer to CC Land Qualifying Shareholders for subscription of up to 8,625,999 Reserved Shares (representing about 60 % of the Offer Shares) at the Offer Price on and subject to the terms and conditions stated in the Prospectus and in the BLUE Application Form, as further described in the section headed "Structure and conditions of the Share Offer" in the Prospectus
- 8) The entitlement of a CC Land Qualifying Shareholder to apply for Reserved Shares under the Preferential Offer on the basis of one Reserved Share for every whole multiple of 300 CC Land Shares held by that CC Land Qualifying Shareholder at the close of business on the Record Date
- 9) The Offer Shares available in the Preferential Offer subject to re-allocation as described in the section headed "Structure and conditions of the Share Offer" in the Prospectus

The Offer Price¹⁰ will be HK\$1.59 per Offer Share. The Shares will be traded in board lots of 2,000 Shares. Haitong International Capital Limited is the Sole Sponsor, Haitong International Securities Company Limited is the Sole Lead Manager and Underwriter of the Share Offer.

The Share Offer commences at 9:00 am on Thursday, 28 June 2012 and will close at 12:00 noon on Wednesday, 4 July 2012. Allotment results are expected to be published on Wednesday, 11 July 2012. Dealings in the Shares on SEHK are expected to commence on Thursday, 12 July 2012.

The Group estimates that the net proceeds to be received by the Group from the Share Offer will be about HK\$20.6 million, after deducting the underwriting commissions and other estimated expenses payable by the Company in relation to the Share Offer. The Group presently intends to use the net proceeds from the Share Offer for the acquisition and replacement of machinery and equipment, enhancing the production efficiency and capability, exploring new business opportunities and enhancing market awareness of the Group's products.

The Board of Directors of C C Land believes that the Spin-off will benefit both C C Land and Qualipak in that the Spin-off will (among others) allow separate platforms for the businesses of the two groups with different growth paths and business strategies, and through the Distribution and the Preferential Offer, return value to the CC Land Shareholders in the form of liquid securities.

Commenting on the Spin-off of Qualipak, Dr. Peter Lam, Chairman of the Board of Qualipak, said, "We have over 20 years of experience in the packaging industry and have established good relationship with our customers, most of which we have been collaborating with for over 15 years. With our proven track record, we believe that our Group is well-positioned to further develop our business and to capture new business opportunities. We aim to continue to establish our market presence in the packaging industry and focus on product quality to capture growth in this market."

White Application Forms and Prospectuses can be obtained from Haitong International Securities Company Limited, or any of the designated branches of Hang Seng Bank Limited; or on-line via the designated HK eIPO White Form Service Provider at www.hkeipo.hk. Applicants can also use the Yellow Application Forms to effect their applications.

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10) HK\$ 1.59 per Offer Share (excluding the Stock Exchange trading fee, transaction levy imposed by the SFC and brokerage fee payable thereon) at which the Offer Shares are to be offered for subscription pursuant to the Share Offer, particulars of which are described in the section headed "Structure and conditions of the Share Offer — Price payable on application" in the Prospectus

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Qualipak International Holdings Limited Offer Statistics at-a-Glance

Share Offer	:	14,375,999 Shares
Offer Structure		
- Public Offer	:	5,750,000 Shares <i>(subject to reallocation)</i>
- Preferential Offer	:	8,625,999 Shares <i>(subject to reallocation)</i>
Offer Price	:	HK\$1.59 per Offer Share
Market capitalization (based on the Offer Price)	:	HK\$228.6 million
Historical price/earnings multiple - pro forma fully diluted basis	:	6 times
Announcement of allotment results	:	Wednesday, 11 July 2012
Expected listing date	:	Thursday, 12 July 2012
No. of Shares per board lot	:	2,000
Stock code	:	1332

The following is a summary of the combined results of the Group:

	Year ended 31 December		
	2009	2010	2011
	<i>HKD'000</i>	<i>HKD'000</i>	<i>HKD'000</i>
Revenue	294,671	391,052	418,660
Gross profit	56,788	75,332	85,925
Profit for the year	19,125	31,428	41,490
Profit for the year attributable to owners of the Company	16,442	27,378	37,828