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STELUX Holdings International Limited

寶光實業(國際)有限公司*

Incorporated in Bermuda with limited liability

Website: <http://www.stelux.com>

Stock Code: 84

EARLY REDEMPTION OF CONVERTIBLE BONDS

The Board is pleased to announce that on 23 June 2016 (after trading hours), the Company has entered into an Amendment Deed (as defined below), with the approval of the holder of all the outstanding Convertible Bonds (as defined below), pursuant to which certain of the terms of the Instrument under which the Convertible Bonds were issued have been amended. Among other changes, pursuant to the Amendment Deed, the maturity date of the outstanding Convertible Bonds has been moved forward to a date no later than 30 September 2016.

Reference is made to the HK\$371,022,600 convertible bonds due 2017 issued by Stelux Holdings International Limited (the “**Company**”) on 18 December 2012 (the “**Convertible Bonds**”) as disclosed in the announcement of the Company dated 29 November 2012 (the “**Announcement**”). Terms defined in the Announcement have the same meaning when used in this announcement unless the context otherwise requires.

Under the terms of the Convertible Bonds as described in the Announcement, the holder of the Convertible Bonds is, amongst others, entitled to receive (a) interest on the Convertible Bonds payable on a semi-annual basis, (b) (provided the holder is the Investor or its Affiliate) a specified amount in cash (the “**Put Option Payment**”) upon its exercise of the Put Option if certain financial targets of the Company are triggered (the “**Put Option Conditions**”) and (c) the principal amount of the outstanding Convertible Bonds on their maturity date, being 18 December 2017 (the “**Original Maturity Date**”). For further details relating to the terms of the Convertible Bonds, please refer to the Announcement. As at the date of this announcement, no Convertible Bonds have been converted into shares of the Company.

The board of directors of the Company (the “**Board**”) is pleased to announce that on 23 June 2016 (after trading hours), the Company has entered into an amendment deed (the “**Amendment Deed**”), with the approval of the holder of all the outstanding Convertible Bonds, pursuant to which certain of the terms of the Instrument under which the Convertible Bonds were issued have been amended. Pursuant to the Amendment Deed, the outstanding Convertible Bonds shall, subject to the fulfilment of certain conditions under the Amendment Deed, be redeemed on 30 September 2016 or such earlier date as may be notified by the Company to the holder of the Convertible Bonds with not less than five days’ notice (the “**Early Redemption Date**”). On such date, the Company will redeem the outstanding Convertible Bonds at 100% of their principal amount and will pay the holder interest attributable to such Convertible Bonds up to 18 December 2016. As the Put Option Conditions have been satisfied, if the holder of the Convertible Bonds (provided the holder is the Investor or its Affiliate) has not exercised the Put Option by the Early Redemption Date, the Company has also agreed in the Amendment Deed to pay such holder an amount equivalent to the Put Option Payment on the Early Redemption Date. If the Convertible Bonds are redeemed on the Early Redemption Date, interest that would otherwise have been payable on the Convertible Bonds from 18 December 2016 to the Original Maturity Date will not be paid to the holder of the Convertible Bonds.

The Board has reviewed the financial position of the Group and is of the view that the early redemption of the Convertible Bonds, to be financed by internal financial resources and banking facilities, will reduce the interest expenses of the Group. Accordingly, the Board considers that it is in the interests of the Company and its shareholders as a whole to early redeem the Convertible Bonds.

To the best of the knowledge, information and belief of the directors of the Company, having made all reasonable enquiries, the holder of the outstanding Convertible Bonds and its ultimate beneficial owner(s) are not connected persons of the Company.

On behalf of the Board
Joseph C.C. Wong
Chairman and Chief Executive Officer

Hong Kong, 23 June 2016

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Chumphol Kanjanapas (also known as Joseph C. C. Wong) (*Chairman and Chief Executive Officer*) and Wallace Kwan Chi Kin (*Chief Financial Officer*)

Non-Executive Directors:

Sakorn Kanjanapas, Ma Xuezheng (also known as Mary Ma), Wong Yu Tsang Alex (also known as Alex Wong), Wu Chun Sang (independent), Lawrence Wu Chi Man (independent) and Agnes Kwong Yi Hang (independent)

* For identification purpose only