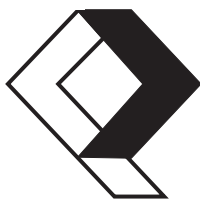


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QUALIPAK INTERNATIONAL HOLDINGS LIMITED

(確利達國際控股有限公司) *

(incorporated in Bermuda with limited liability)

(Stock Code: 1224)

PROPOSED CHANGE OF COMPANY NAME

PROPOSED SHARE CONSOLIDATION

REFRESHMENT OF GENERAL MANDATE TO ALLOT AND ISSUE SHARES

REFRESHMENT OF THE SCHEME MANDATE LIMIT OF THE EXISTING

SHARE OPTION SCHEME

The Board proposes to change the name of the Company from “Qualipak International Holdings Limited” to “C C Land Holdings Limited”. Subject to the new English name of the Company becoming effective, the Company will adopt “中渝置地控股有限公司” as its new Chinese name for identification purposes only. A further announcement will be made when the proposed Change of Company Name becomes effective.

The Board also proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Shares each will be consolidated into one (1) Consolidated Share. A SGM will be held to consider and, if thought fit, approve the necessary resolution(s) in respect of the Share Consolidation. The Board further proposes to change the board lot size for trading in the shares of the Company from 10,000 Shares to 1,000 Consolidated Shares upon the Share Consolidation becoming effective. A further announcement will be made when the expected timetable is available.

The Board also proposes to refresh the Existing Issue Mandate for the Directors to allot, issue and deal with additional shares of the Company not exceeding 20% of the nominal amount of share capital of the Company in issue as at the date of the SGM. The New Issue Mandate will, if granted, remain effective until the earliest 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 to be held by Bermuda law or Bye-laws; and (iii) its revocation or variation by ordinary resolutions of the Shareholders in general meeting.

The Board further proposes to refresh the Scheme Mandate Limit of the Share Option Scheme to 10% of the total number of Shares in issue as at the date of approval of such refreshment by passing of an ordinary resolution by the Shareholders at the SGM.

A circular containing (a) further information on the Change of Company Name; the Share Consolidation and the change of board lot size; the Refreshment to General Mandate; and the Refreshment of Share Option Scheme Mandate Limit; and (b) the notice of the SGM in respect of the above mentioned matters will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF NAME

The Board of Directors of the Company proposes to change the name of the Company from “Qualipak International Holdings Limited” to “C C Land Holdings Limited”. It is also proposed that subject to the new English name of the Company becoming effective, the Company will adopt “中渝置地控股有限公司” as its new Chinese name for identification purposes only.

The proposed Change of Company Name is to reflect the change in the Company’s principal activities to include property development and investment in PRC and will take effect from the date on which the new name is entered on the register by the Registrar of Companies in Bermuda in place of the existing name. Upon the Change of Company Name becoming effective, all existing share certificates bearing the current name of the Company will continue to be evidence of title to Shares and will continue to be valid for trading, settlement and registration purposes and the rights of the Shareholders will not be affected as a result of the Change of Company Name. Should the Change of Company Name become effective, any issue of share certificates thereafter will be in the new company name and the securities of the Company will be traded on the Stock Exchange in the new name.

Conditions

The proposed Change of Company Name is subject to the following conditions being fulfilled:

- (i) the passing of a special resolution by the Shareholders at the SGM; and
- (ii) the Registrar of Companies in Bermuda approving the proposed Change of Company Name.

A further announcement in respect of the Change of Company Name will be made when the proposed Change of Company Name becomes effective.

PROPOSED SHARE CONSOLIDATION AND CHANGE OF BOARD LOT SIZE

The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Shares will be consolidated into one (1) Consolidated Share. Fractional Consolidated Shares will be disregarded and not issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of share certificates held by such holder.

Effects of the Share Consolidation

As at the date of this announcement, the authorised share capital of the Company amounts to HK\$500,000,000 divided into 50,000,000,000 Shares, of which 18,053,822,580 Shares have been allotted and issued as fully paid or credited as fully paid. Upon the Share Consolidation becoming effective, on the basis that the Company does not allot and issue any further Shares prior thereto, the authorised share capital of the Company shall become HK\$500,000,000 divided into 5,000,000,000 Consolidated Shares, of which 1,805,382,258 Consolidated Shares will be in issue.

Upon the Share Consolidation becoming effective, the Consolidated Shares will rank *pari passu* in all respects with each other in accordance with the Company's Bye-laws.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the interests or rights of the Shareholders, save for any fractional Consolidated Shares to which Shareholders may be entitled.

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares to be in issue upon the Share Consolidation taking effect.

Conditions of the Share Consolidation

The Share Consolidation is conditional on:

- (i) the passing by the Shareholders of an ordinary resolution to approve the Share Consolidation at the SGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the Consolidated Shares in issue.

Reasons for the Share Consolidation

The Directors believe that the Share Consolidation will increase the nominal value of the Shares and reduce the total number of Shares currently in issue. Accordingly, the transaction and handling costs of the Company in relation to the dealing in the Consolidated Shares are expected to be reduced, which are beneficial to the Company.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint Taifook Securities Company Limited to provide matching service, on a best effort basis, to those Shareholders who wish to acquire odd lots of Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of Consolidated Shares. Details of the odd lot arrangement will be stated in the circular to be despatched to the Shareholders which shall contain, *inter alia*, details of the Share Consolidation.

Change of board lot size

The Board also proposes to change the board lot size for trading in the shares of the Company from 10,000 Shares to 1,000 Consolidated Shares upon the Share Consolidation becoming effective.

Trading arrangement

It is proposed that there will be free exchange of current share certificate of the Company for new Company name and Consolidated Shares. The detailed trading arrangement for the Share Consolidation will be set out in the circular, which shall contain, *inter alia*, further information on the Share Consolidation, to be despatched to the Shareholders. A further announcement will be made when the expected timetable is available.

REFRESHMENT TO GENERAL MANDATE TO ALLOT AND ISSUE SHARES

The Board further proposes to refresh the Existing Issue Mandate for the Directors to allot, issue and deal with additional shares of the Company not exceeding 20% of the nominal amount of share capital of the Company in issue as at the date of the SGM. The New Issue Mandate will, if granted, remain effective until the earliest 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 to be held by Bermuda law or Bye-laws; and (iii) its revocation or variation by ordinary resolutions of the Shareholders in general meeting. The Company has not issued any Shares pursuant to the Existing Issue Mandate.

In view of the substantial increase of issued share capital of the Company subsequent to the Existing Issue Mandate from 3,939,536,870 Shares to 18,053,822,580 Shares due to:— i) the issue of consideration shares on 7 November 2006; ii) the issue of conversion shares from exercise of the convertible notes on 16 November, 21 November, 24 November and 29 November 2006; and iii) the issue of shares and allotted to the places on 16 November 2006, details of which are all referred to the circular issued by the Company dated 20 October 2006 and various announcements of the Company dated on 16 November, 21 November, 24 November and 29 November 2006 respectively, the Directors consider that the New Issue Mandate will enhance the flexibility for the Company to raise equity financing in future to the extent permitted under the Listing Rules.

An independent board committee will be formed to advise the Independent Shareholders in relation to the proposed Refreshment to General Mandate and an independent financial adviser will be appointed to advise the independent board committee and the Independent Shareholders in this regard.

Conditions

The proposed Refreshment to General Mandate is subject to the passing of an ordinary resolution by the Independent Shareholders at the SGM and will be voted on by way of poll. The following Shareholders are abstained from voting at the SGM for passing of this ordinary resolution in relation to Refreshment to General Mandate:– i) Thrivetrade Limited, a company currently holding 57.13% of share interest in the Company and is controlled by Mr. Cheung Chung Kiu, Chairman of the Company; ii) Regulator Holdings Limited, a company currently holding 14.08% of share interest in the Company and is an indirect wholly owned subsidiary of Yugang International Limited which is also a company controlled by Mr. Cheung Chung Kiu; and iii) their respective associates.

REFRESHMENT OF THE SCHEME MANDATE LIMIT OF THE EXISTING SHARE OPTION SCHEME

Pursuant to the Share Option Scheme, the maximum number of Shares in respect of which options may be granted under the Share Option Scheme must not exceed 10% of the total number of Shares in issue as at the date of adoption of the Share Option Scheme. In view of the substantial increase of issued share capital of the Company subsequent to the date of adoption of the Share Option Scheme, the Board proposes to refresh the Scheme Mandate Limit to 10% of the total number of Shares in issue as at the date of approval of such refreshment by passing of an ordinary resolution by the Shareholders at the SGM. There is no options granted under the Share Option Scheme since adoption.

Conditions of the Refreshment of Share Option Scheme Mandate Limit

The Refreshment of Share Option Scheme Mandate Limit is conditional on:

- (i) the passing by the Shareholders of an ordinary resolution to approve the Refreshment of Share Option Scheme Mandate Limit at the SGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, any new Shares, representing a maximum of 10% of the Shares in issue as at the date of approval of the resolution at the SGM for the Refreshment of Share Option Scheme Mandate Limit which may be issued upon exercise of the options granted under the refreshed Share Mandate Limit.

GENERAL

A circular containing (a) further information on the Change of Company Name; the Share Consolidation and the change of board lot size; the Refreshment to General Mandate; and the Refreshment of Share Option Scheme Mandate Limit; and (b) the notice of the SGM in respect of the above mentioned matters will be despatched to the Shareholders as soon as practicable.

DEFINITIONS USED IN THIS ANNOUNCEMENT

“Board”	the board of Directors
“Change of Company Name”	the proposed change of the name of the Company to “C C Land Holdings Limited” and subject to the new English name of the Company becoming effective, the adoption of “中渝置地控股有限公司” as its new Chinese name for identification purposes only
“Company”	Qualipak International Holdings Limited (確利達國際控股有限公司*), a company incorporated in Bermuda with limited liability, the Shares of which are currently listed on the Main Board
“Consolidated Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company after the Share Consolidation becoming effective
“Directors”	directors of the Company
“Existing Issue Mandate”	the general mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 29 May 2006 to, <i>inter alia</i> , allot, issue and deal with securities of the Company not exceeding 20% of the then issued share capital of the Company as at the date of such meeting
“Independent Shareholders”	Shareholders other than i) Thrivetrade Limited, a company currently holding 57.13% of share interest in the Company and is controlled by Mr. Cheung Chung Kiu, Chairman of the Company; ii) Regulator Holdings Limited, a company currently holding 14.08% of share interest in the Company and is an indirect wholly owned subsidiary of Yugang International Limited which is also a company controlled by Mr. Cheung Chung Kiu; and iii) their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the main board operated by the Stock Exchange
“New Issue Mandate”	the mandate proposed to be sought at the SGM to authorise the Directors to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of SGM
“PRC”	the People’s Republic of China which for the purpose of this announcement excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Refreshment to General Mandate”	the proposed refreshment of Existing Issue Mandate into the New Issue Mandate

“Refreshment of Share Option Scheme Mandate Limit”	the proposed refreshment of the Scheme Mandate Limit of the existing Share Option Scheme
“Scheme Mandate Limit”	the maximum number of Shares that may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option scheme(s) of the Company, which shall not in aggregate exceed 10% limit of the total numbers of Shares in issue as at the date of adoption of the Share Option Scheme
“SGM”	the special general meeting of the Company to be held to consider and, if thought fit, approve the necessary resolution(s) in respect of the Change of Company Name, Share Consolidation, Refreshment to General Mandate and Refreshment of Share Option Scheme Mandate Limit
“Shares”	the shares of HK\$0.01 in the share capital of the Company
“Share Consolidation”	the proposed consolidation of every ten (10) Shares of HK\$0.01 each into one (1) Consolidated Share of HK\$0.10
“Share Option Scheme”	the existing share option scheme of the Company adopted by the Company on 29 April 2005
“Shareholder(s)”	holders of Shares or, as the case may be, of Consolidated Shares, from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“%”	percentage

By order of the Board
Lam How Mun Peter
Managing Director

Hong Kong, 1 December 2006

As at the date of this announcement, the Board comprises ten directors of which Mr. Cheung Chung Kiu, Dr. Lam How Mun Peter, Mr. Lam Hiu Lo, Mr. Leung Chun Cheong, Mr. Leung Wai Fai, Ms. Poon Ho Yee Agnes and Mr. Wu Hong Cho are Executive Directors; and Mr. Lam Kin Fung Jeffrey, Mr. Wong Wai Kwong David and Mr. Wong Yat Fai are Independent Non-executive Directors.

* *For identification purposes only*