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STELUX Holdings International Limited

寶光實業(國際)有限公司*

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

Incorporated in Bermuda with limited liability

Stock Code: 84

CLOSING OF ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE APPOINTMENT OF NON-EXECUTIVE DIRECTORS

AND

MEMBERS OF AUDIT COMMITTEE, REMUNERATION COMMITTEE, NOMINATION COMMITTEE AND CORPORATE GOVERNANCE COMMITTEE

CLOSING OF THE ISSUE OF THE BONDS

The Board is pleased to announce that all of the Conditions Precedent to the issue of the Bonds in the principal amount of HK\$371,022,600 under the Investment Agreement have been satisfied and Closing of the issue of the Bonds took place on 18 December 2012.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS AND MEMBERS OF AUDIT COMMITTEE, REMUNERATION COMMITTEE, NOMINATION COMMITTEE AND CORPORATE GOVERNANCE COMMITTEE

The Board of the Company is pleased to announce that (i) Ms. Ma Xuezheng (also known as Mary Ma) has been appointed as a non-executive director and a member of the Audit Committee, Corporate Governance Committee and Remuneration Committee; and (ii) Mr. Wong Yu Tsang Alex (also known as Alex Wong) has been appointed as a non-executive director and a member of the Audit Committee, Corporate Governance Committee and Nomination Committee of the Company all with effect from 18 December 2012.

CLOSING OF THE ISSUE OF THE BONDS

Reference is made to the announcement of Stelux Holdings International Limited (the "Company") dated 29 November 2012 in relation to, amongst other things, the proposed issue of the Bonds and the proposed issue of the New Shares upon conversion of the Bonds (the "Announcement"). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as set out in the Announcement.

The Board is pleased to announce that all of the Conditions Precedent to the issue of the Bonds in the principal amount of HK\$371,022,600 under the Investment Agreement have been satisfied and Closing of the issue of the Bonds took place on 18 December 2012.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS AND MEMBERS OF AUDIT COMMITTEE, REMUNERATION COMMITTEE, NOMINATION COMMITTEE AND CORPORATE GOVERNANCE COMMITTEE

The Board of the Company is pleased to announce that (i) Ms. Ma Xuezheng (also known as Mary Ma) has been appointed as a non-executive director and a member of the Audit Committee, Corporate Governance Committee and Remuneration Committee; and (ii) Mr. Wong Yu Tsang Alex (also known as Alex Wong) has been appointed as a non-executive director and a member of the Audit Committee, Corporate Governance Committee and Nomination Committee of the Company all with effect from 18 December 2012.

Details of the new directors:

(i) Ms. Ma Xuezheng (also known as Mary Ma)

Ms. Mary Ma, aged 60, is a Managing Partner of Boyu Capital Advisory Co. Ltd., the adviser to the investment fund which ultimately owns Sapphire Illuminatus Holdings Limited. Prior to Boyu Capital, Ms. Ma was a Partner of TPG Capital and co-Chairman of TPG China where she primarily focused on investments in the Greater China region. Before joining TPG, Ms. Ma was a Senior Vice President and Chief Financial Officer of Lenovo Group Ltd., a company listed on the Hong Kong Stock Exchange. Ms. Ma has been a member of the Lenovo board since 1997 and currently serves as non-executive Vice Chairman, a role she has served since 2007. She is also an independent non-executive director of Standard Chartered Bank (Hong Kong) Limited and a non-executive director of Wumart Stores, Inc., a company listed on the Hong Kong Stock Exchange. Between 2009 and 2011, Ms. Ma was a non-executive director of Daphne International Holdings Ltd., a company listed on the Hong Kong Stock Exchange. Ms. Ma has been a member of the Listing Committee of the Hong Kong Stock Exchange since 2009 and has been a member of The Hong Kong Institute of Directors since 2000. Ms. Ma worked for The Chinese Academy of Sciences before Lenovo. Ms. Ma graduated from Capital Normal University. Save as disclosed herein, she has not held any directorships in any other listed companies during the three years preceding the date of this announcement.

As at the date of this announcement, Ms. Ma does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, she does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Ms. Ma has not entered into any service contract with the Company but has entered into an appointment letter with the Company for a term of three years commencing from 18 December 2012, subject to retirement by rotation and re-election at general meetings of the Company. Ms. Ma is not entitled to any remuneration. Ms. Ma has confirmed that there is no information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no matters that need to be brought to the attention of the shareholders of the Company.

(ii) Mr. Wong Yu Tsang Alex (also known as Alex Wong)

Mr. Alex Wong, aged 34, is an executive director of Boyu Capital Advisory Co. Ltd., the adviser to the investment fund which ultimately owns Sapphire Illuminatus Holdings Limited. Prior to Boyu Capital, Mr. Wong was an executive director at Goldman Sachs' Principal Investment Area. Prior to this, Mr. Wong was a consultant in McKinsey & Company's Corporate Finance Practice. Mr. Wong holds a Bachelor of Business Administration degree with First class honours from the Chinese University of Hong Kong. Mr. Wong has not held any

directorships in any other listed companies during the three years preceding the date of this announcement.

As at the date of this announcement, Mr. Wong does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, he does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Wong has not entered into any service contract with the Company but has entered into an appointment letter with the Company for a term of three years commencing from 18 December 2012, subject to retirement by rotation and re-election at general meetings of the Company. Mr. Wong is not entitled to any remuneration. Mr. Wong has confirmed that there is no information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no matters that need to be brought to the attention of the shareholders of the Company.

By order of the Board

Caroline Chong

Company Secretary

Hong Kong, 18th December 2012

As at the date of this announcement, the Directors are:

Executive Directors:

Chumphol Kanjanapas (alias Joseph C.C. Wong) (*Chairman and Chief Executive Officer*), Vincent Lau Tak Bui (*Chief Operating Officer*) and Anthony Chu Kai Wah

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*