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## **QIANLONG TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED**

**(乾隆科技國際控股有限公司)\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1236)**

### **Discloseable Transaction Subscription of Investment Product**

On 6 February 2012, the Company subscribed for the Wealth Management Product issued by the ICBC with the Consideration of RMB27,000,000 (approximately HK\$33,333,333.33).

Since the Company subscribed the Wealth Management Product of the same type from the ICBC on 1 December 2011, the Subscription will be aggregated with such transaction pursuant to Rule 14.22 of the Listing Rules, and will be treated as one transaction under Chapter 14 of the Listing Rules. As the relevant percentage ratio in respect of the Subscription, when aggregated with such transaction, exceeds 5% but under 25% pursuant to Rule 14.07 of the Listing Rules, the Subscription constitutes a discloseable transaction for the Company under the Listing Rules.

#### **WEALTH MANAGEMENT PRODUCT**

Date of transaction: 6 February 2012

Parties: Issuer: Industrial and Commercial Bank of China Limited. The Company confirmed that, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Issuer and its ultimate beneficial owner are independent Third Parties not connected with the Company and connected persons of the Company.

Subscriber: Qianlong Technology International Holdings Limited

Wealth Management Product: “ICBC Wealth Management — Win-Win No. 3 (Shanghai) Issue 030 (80 days) of 2012” (工銀理財共贏3號(滬)2012年第030期(80天)) is a non-capital preservation and floating income wealth management product. ICBC principally invests all subscription proceeds into market investment vehicle issued at interbank bond market such as a variety of bonds, money market funds, bond funds and deposits, and credit assets, equity assets, other assets or asset portfolios complied with requirements of regulatory bodies.

The investment ratios (allowed floating band from -10% to +10%) of various asset investment classes are as follows:

<b>Asset Class</b>	<b>Investment Ratio</b>
High liquidity asset such as bond and deposit	10%-50%
Credit asset	50%-90%
Equity asset	0%
Other asset and asset portfolio	0%

Debtors regarding asset or asset portfolio are all rated as A- (inclusive) or above against ICBC rating standard, all “pass” if classified according to the five-category loan classification guidelines; all proposed bond investments are with credit ratings AA (inclusive) or above.

Product risk rating: PR2 (risk rating of Wealth Management Product by results of ICBC’s internal assessment only)

Consideration: Consideration for the Subscription is determined by ICBC. Our Company will subscribe with RMB27,000,000 (approximately HK\$33,333,333.33). The related Consideration will be automatically deducted from the Company’s ICBC wealth management account by ICBC on 6 February 2012

Commencement date: 7 February 2012

Expiry date: 26 April 2012

Early termination or redemption:

ICBC has the right to terminate the Wealth Management Product early according to actual investment situation. During the term of the Wealth Management Product, ICBC has the right to supplement, clarify and amend the investment scope, investment type, investment ratio or other terms of the information memorandum of the Wealth Management Product, not less than three working days prior to the exercise of its right. If the Company disagrees with the supplemented or amended information memorandum, the Company may redeem the Wealth Management Product according to ICBC's announcement before the supplement or amendment takes effect, and terminate early the trust management relationship with ICBC. Apart from it, the Company is not entitled to any rights of terminating the Wealth Management Product early.

### **Reason to subscribe**

The Company has been adopting a prudent and diversified investment strategy. Our Directors are of the view that the Subscription provides the Company with a good investment opportunity to expand investment portfolio with quality assets. Our Directors also believe the Wealth Management Product will provide a steady source of income with satisfactory return. The income of the Wealth Management Product will be paid on the second calendar day after Expiry date.

Our Directors are of the view that the Subscription will not cause any adverse effects on the Company's working capital or gearing ratio.

The Directors are therefore of the view that the Subscription is in the best interests of the Company, which is fair and reasonable and in the best interests of the Company and its shareholders as a whole.

### **Information related to ICBC**

So far as the Directors (including independent non-executive directors) are aware, ICBC is a limited liability company established under the laws of the PRC. Its principal business is to provide corporate and personal, treasury operations, investment banking, asset management, trust and financial leasing and other financial services.

### **Information related to the Company**

The Company principally engages in business related to information technology and software services. The Company also involves in the research, development and distribution of computer software and the provision of related maintenance and consultancy services in the PRC.

## **Listing Rules implications**

Since the Company subscribed the Wealth Management Product of the same type from the ICBC on 1 December 2011, the Subscription will be aggregated with such transaction pursuant to Rule 14.22 of the Listing Rules, and will be treated as one transaction under Chapter 14 of the Listing Rules. As the relevant percentage ratio in respect of the Subscription, when aggregated with such transaction, exceeds 5% but under 25% pursuant to Rule 14.07 of the Listing Rules, the Subscription constitutes a discloseable transaction for the Company under the Listing Rules.

## **Definitions**

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

“Board”	the board of Directors of the Company;
“Company”	Qianlong Technology International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the main board of the Stock Exchange;
“Consideration”	RMB27,000,000 (approximately HK\$33,333,333.33);
“Director(s)”	the director(s) of the Company;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“ICBC”	Industrial and Commercial Bank of China Limited (中國工商銀行股份有限公司);
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“Stock Exchange”	the Stock Exchange of Hong Kong Limited;
“Subscription”	the subscription of the Wealth Management Product;
“Third Party(ies)”	any independent third party(ies) not connected with any of the Directors, chief executive, substantial shareholders of the Company or any of its subsidiaries or any of their respective associates (as defined in the Listing Rules);
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

“RMB”	Renminbi, the lawful currency of the PRC; and
“Wealth Management Product”	“ICBC Wealth Management — Win-Win No. 3 (Shanghai) Issue 030 (80 days) of 2012” (工銀理財共贏3號(滬)2012年第030期(80天)), a non-capital preservation and floating income wealth management product issued by ICBC;
“%”	per cent.

For the purpose of this announcement, unless otherwise specified, conversion of HK\$ into RMB is based on the approximate exchange rate of HK\$1.00 = RMB0.81. Such exchange rate is for illustration purpose only and does not constitute representations that any amount have been, could have been or may be converted at such rate or any other rates.

By Order of the Board  
**Qianlong Technology International Holdings Limited**  
**Liao Chao-Ping**  
*Chairman*

Hong Kong, 6 February 2012

*As at the date of this announcement, the Board comprises seven executive Directors, being Mr. Liao Chao-Ping, Mr. Fan Ping-Yi, Mr. Yang Ching Shou, Mr. Chen Shen-Tien, Mr. Chen Ming-Chuan, Mr. Yu Shih-Pi and Ms. Liao Angela Min-Yin, and three independent non-executive Directors, being Ms. Chiu Kam Hing Kathy, Mr. Chang Long-Teng and Mr. Hsieh Billy Shao-Ven.*

*\* For identification purpose only*