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PARKO (HONG KONG) LIMITED

百豪(香港)有限公司

(Incorporated in Hong Kong with limited liability)

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)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE OFFER DOCUMENT IN RELATION TO
MANDATORY CONDITIONAL GENERAL CASH OFFER BY
CCB INTERNATIONAL CAPITAL LIMITED**

ON BEHALF OF

PARKO (HONG KONG) LIMITED

TO ACQUIRE ALL THE ISSUED SHARES IN

QIANLONG TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED

(OTHER THAN THOSE ALREADY OWNED OR

AGREED TO BE ACQUIRED BY

PARKO (HONG KONG) LIMITED

AND PARTIES ACTING IN CONCERT WITH IT)

Financial Adviser to
Parko (Hong Kong) Limited



Reference is made to (i) the joint announcements of the Offeror and the Company dated 16 August 2013, 19 September 2013 and 9 October 2013 in relation to, among other things, the Share Purchase Agreement and the Offer; (ii) the joint announcement of the Offeror and the Company dated 14 October 2013 in relation to, among other things, the completion of the Share Purchase Agreement; and (iii) the composite offer document dated 15 October 2013 (the "Composite Document") jointly issued by the Offeror and the Company in relation to the Offer. Terms used herein shall have the same meanings as defined in the Composite Document unless the context otherwise requires.

* For identification purposes only

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among others: (i) details of the Offer; (ii) the Form of Acceptance; (iii) the letter of advice from the Independent Board Committee in respect of the Offer; and (iv) the letter of advice from the Independent Financial Adviser in respect of the Offer have been jointly despatched by the Offeror and the Company to the Shareholders on 15 October 2013.

EXPECTED TIMETABLE

Set out below is the expected timetable of the Offer:

2013

Despatch date of the Composite Document and the Form of Acceptance and the commencement date of the Offer (<i>Note 1</i>)	Tuesday, 15 October
Latest time and date for acceptance of the Offer on the First Closing Date (<i>Notes 2 and 5</i>)	not later than 4:00 p.m. Tuesday, 5 November
First Closing Date (<i>Note 1</i>)	Tuesday, 5 November
Announcement of the results of the Offer on the website of the Stock Exchange (<i>Note 2</i>)	not later than 7:00 p.m. Tuesday, 5 November
Latest date for posting of remittances in respect of valid acceptances received under the Offer by the First Closing Date (assuming the Offer becomes or is declared unconditional on such date) (<i>Notes 4 and 5</i>)	Thursday, 14 November
Latest time and date for the Offer to remain open for acceptance (assuming the Offer becomes or is declared unconditional on the First Closing Date) (<i>Note 3</i>)	4:00 p.m. on Tuesday, 19 November
Final closing date of the Offer if the Offer becomes or is declared unconditional on the First Closing Date	Tuesday, 19 November

Latest date of posting of remittances in respect of valid acceptances received under the Offer on or before 4:00 p.m. on 19 November 2013, being the latest date on which the Offer remains open for acceptances assuming the Offer becomes or is declared unconditional in all respects on the First Closing Date Thursday, 28 November

Latest time and date which the Offer can become or be declared unconditional in all respects (*Note 6*) 7:00 p.m.
Monday, 16 December

Notes:

- (1) The Offer, which is conditional, is made on the date of posting of the Composite Document, and is capable of acceptance on and from 15 October 2013 until the close of the Offer Period on the First Closing Date. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the section headed "Right of Withdrawal" in Appendix I to the Composite Document.
- (2) In accordance with the Takeovers Code, the Offer must initially be opened for acceptance for at least 21 days following the date on which the Composite Document was posted. The Offer will be closed on the First Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. An announcement will be issued through the website of the Stock Exchange by 7:00 p.m. on the First Closing Date stating the results of the Offer and whether the Offer has been extended, revised or expired. In the event that the Offeror decides that the Offer will remain open, the announcement will state the next closing date of the Offer or, if the Offer has become or been declared unconditional, that the Offer will remain open until further notice. At least 14 days' notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.
- (3) In accordance with the Takeovers Code, where the Offer becomes or are declared unconditional in all respects, the Offer should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days' notice in writing must be given before the Offer is closed to the Independent Shareholders who have not accepted the Offer. The Offeror has the right, subject to the Takeovers Code, to extend the Offer until such date as it may determine or as permitted by the Executive.
- (4) Remittances in respect of the cash consideration payable for the Shares tendered under the Offer will be despatched to the accepting holders of the Offer Shares by ordinary post at their own risk as soon as possible but in any event within 7 Business Days from the later of the date on which the Offer becomes or is declared unconditional and the date of receipt of a duly completed acceptance in accordance with the Takeovers Code.

Pursuant to Rule 17 of the Takeovers Code, an acceptor shall be entitled to withdraw it/his/her acceptance after 21 days from the First Closing Date if the Offer has not by then become unconditional as to acceptances. However, this entitlement to withdraw shall only be exercisable until such time as the Offer becomes or is declared unconditional as to acceptances. For further details, please refer to Appendix I to this Composite Document.

- (5) If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer and the posting of remittances will remain at 4:00 p.m. on the same Business Day; or

- (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer and the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day.
- (6) In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional in all respects after 7:00 p.m. on the 60th day after the day on which the Composite Document was posted. Where a period laid down by the Takeovers Code ends on a day which is not a Business Day, the period is extended until the next Business Day. Accordingly, unless the Offer has previously become or is declared unconditional as to acceptance, the Offer will lapse after 7:00 p.m. on Monday, 16 December 2013, unless extended with the consent of the Executive.

Save as mentioned above, if the latest time for the acceptance of the Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

All time and date references contained in this joint announcement refer to Hong Kong time and date.

Disclosure of dealings in the Shares

The respective associates of the Offeror and the Company are hereby reminded to disclose their dealings in the securities of the Company under Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that whose clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any seven day period is less than \$1 million.

This dispensation does not alter the obligations of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

IMPORTANT

Independent Shareholders are encouraged to read the Composite Document and the Form of Acceptance carefully, including the letter of advice from Veda Capital to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether to accept or reject the Offer.

If the total number of Shares in respect of which the Offeror receives valid acceptances under the Offer together with the Shares already owned or to be acquired by the Offeror and parties acting in concert with it during the Offer Period, will result in the Offeror and parties acting in concert with it holding 50% or less of the voting rights of the Company, the Offer will not become unconditional and will lapse.

For and on behalf of
Qianlong Technology International Holdings Limited
Liao Chao-Ping
Chairman

By order of the Board
Parko (Hong Kong) Limited
Chen Li-Jun
Director

Hong Kong, 15 October 2013

As at the date of this joint announcement, the Board of the Company comprises twelve executive Directors, being Mr. Liao Chao-Ping, Mr. Fan Ping-Yi, Mr. Yang Ching-Shou, Mr. Chen Ming-Chuan, Mr. Yu Shih-Pi, Ms. Liao Min-Yin Angela, Mr. Chen Li-Jun, Mr. Ren Hai, Mr. Peng Guojiang, Mr. Zhang Yanhui, Mr. Zhang Yuliang and Ms. Wen Yuanyi, and three independent non-executive Directors, being Ms. Chiu Kam-Hing Kathy, Mr. Tsai Jeng-Yang and Mr. Hsieh Shao-Ven Billy.

As at the date of this joint announcement, the director(s) of the Offeror are Mr. Chen Li-Jun and Mr. Zhang Yanhui.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

All directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, the Vendors and parties acting in concert with them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.