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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)

PROPOSED SUBDIVISION OF SHARES

PROPOSED SHARE SUBDIVISION

The Board proposes that each of the existing issued and unissued Shares of par value of HK\$0.10 each in the share capital of the Company be subdivided into four Subdivided Shares of HK\$0.025 each. The Share Subdivision will become effective upon the fulfilment of the conditions set out in the section headed “Conditions of the Share Subdivision” below.

GENERAL

An EGM will be convened and held to approve the Share Subdivision and the Change of Company Name. For details of the Change of Company Name, please refer to the announcement dated 6 December 2013 issued by the Company.

The Circular containing, amongst other things, further details of the Share Subdivision, including the trading arrangements in respect of the Subdivided Shares, together with the notice of the EGM, will be despatched to the Shareholders on or around 20 January 2014.

PROPOSED SHARE SUBDIVISION

The Board proposes to subdivide each existing issued and unissued Share of HK\$0.10 each in the share capital of the Company into four Subdivided Shares of HK\$0.025 each.

All Subdivided Shares will rank pari passu with each other in all respects with the Shares in issue prior to the Share Subdivision and the Share Subdivision will not result in any change in the relevant rights of the Shareholders.

* *for identification purpose only*

As at the date of this announcement, the authorised share capital of the Company is HK\$100,000,000 divided into 1,000,000,000 Shares of HK\$0.10 each, of which 252,600,000 Shares have been issued and are fully paid or credited as fully paid. Upon the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$100,000,000 divided into 4,000,000,000 Subdivided Shares of HK\$0.025 each, of which 1,010,400,000 Subdivided Shares will be in issue and fully paid or credited as fully paid, assuming that no further Shares are issued or repurchased prior to the Share Subdivision becoming effective.

CONDITIONS OF THE SHARE SUBDIVISION

The Share Subdivision is conditional upon:

- (a) the passing by the Shareholders at the EGM of an ordinary resolution approving the Share Subdivision; and
- (b) the Listing Committee granting the listing of, and permission to deal in, the Subdivided Shares and any Subdivided Share which may fall to be issued upon the exercise of the Convertible Bonds.

The Share Subdivision will become effective after the conditions of the Share Subdivision above are fulfilled.

The Shares are currently traded in board lots of 2,000 Shares. Upon the Share Subdivision becoming effective, the board lot size will be 2,000 Subdivided Shares.

The Share Subdivision will not be expected to result in any odd lots other than those already exist.

REASONS FOR THE SHARE SUBDIVISION

Upon the proposed Share Subdivision becoming effective, the par value of each Share will decrease and the total number of Shares in issue will increase. The Share Subdivision will result in a downward adjustment to the trading price of the Shares. The Board believes that the Share Subdivision will reduce the trading spread as well as the volatility of the trading price of the Shares and thus result in an improved liquidity in the Company's Subdivided Shares. Further, the Board is of view that the Share Subdivision will enable the Company to attract more investors and broaden its shareholders' base.

Save for the expenses to be incurred by the Company in relation to the Share Subdivision, the implementation of the Share Subdivision will not, by itself, alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interest of the Shareholders. The Board considers that the Share Subdivision is in the interests of the Company and the Shareholders as a whole.

FREE EXCHANGE OF SHARE CERTIFICATES

Upon the Share Subdivision becoming effective, the Shareholders can submit their existing certificates for the Shares to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, in exchange for the new share certificates for the Subdivided Shares free of charge between 9:00 a.m. and 4:30 p.m. on any Business Day from 11 February 2014 to 19 March 2014 (both days inclusive). After the expiry of such period, existing certificates for the Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each existing share certificate cancelled or new share certificate issued (whichever number of share certificates involved is higher). It is expected that the new share certificates for the Subdivided Shares will be available for collection within a period of 10 Business Days after the submission of the existing share certificates for the Shares to Computershare Hong Kong Investor Services Limited for exchange.

The new share certificates will be gold in colour so as to be distinguished from the existing share certificates which are red in colour.

ADJUSTMENT TO THE CONVERSION PRICE OF THE CONVERTIBLE BONDS

As at the date of this announcement, the Company has issued 3% convertible bonds due in year 2018 (the "**Convertible Bonds**") with an aggregate principal amount of HK\$151,007,520 convertible into a total of approximately 79,477,642 Shares based on the prevailing conversion price of HK\$1.90 per Share.

As a result of the Share Subdivision, based on the relevant terms of the Convertible Bonds and upon the Share Subdivision becoming effective, the conversion price of the Convertible Bonds is expected to be adjusted from HK\$1.90 per Share to HK\$0.475 per Subdivided Share. The above adjustment will be certified pursuant to the terms and conditions of the Convertible Bonds.

Save for the above, as at the date of this announcement, there are no other options, warrants, or other securities in issue, or agreed to be issued, which carry rights to subscribe for or convert into new Shares.

EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Subdivision is set out below:

2014

Despatch of the Circular (including the notice of the EGM) and the related form of proxy to the Shareholders On or around Monday, 20 January

Latest date and time of lodgement of form of proxy for the EGM 10:00 a.m. on Saturday, 8 February

Expected date and time of the EGM 10:00 a.m. on Monday, 10 February

Publication of the announcement of the results
of the EGM. Monday, 10 February

The following events are conditional on the fulfilment of the conditions for the implementation of the Share Subdivision as set out in the section headed “Conditions of the Share Subdivision” above.

Effective date of the Share Subdivision and
Change of Company Name Tuesday, 11 February

First day of free exchange of existing share certificates
for the new share certificates for
the Subdivided Shares 9:00 a.m. on Tuesday, 11 February

Dealings in Subdivided Shares commence. 9:00 a.m. on Tuesday, 11 February

Original counter for trading in Shares in board lots of
2,000 Shares temporarily closes 9:00 a.m. on Tuesday, 11 February

Temporary counter for trading in Subdivided Shares
in board lots of 8,000 Subdivided Shares
(in the form of existing share certificates) opens 9:00 a.m. on Tuesday, 11 February

Original counter for trading in Subdivided Shares
in board lots of 2,000 Subdivided Shares
(only new share certificates for the Subdivided Shares
can be traded at this counter) reopens 9:00 a.m. on Tuesday, 25 February

Parallel trading in the Shares and Subdivided Shares
(in the form of existing share certificates and
new share certificates) commences 9:00 a.m. on Tuesday, 25 February

Temporary counter for trading in Subdivided Shares
in board lots of 8,000 Subdivided Shares
(in the form of existing share certificates) closes. 4:00 p.m. on Monday, 17 March

Parallel trading in the Shares and Subdivided Shares
(in the form of existing share certificates and
new share certificates) ends. 4:00 p.m. on Monday, 17 March

Free exchange of existing share certificates
for the Shares for new share certificates
for the Subdivided Shares ends Wednesday, 19 March

Note: all times and dates in this announcement refer to Hong Kong local times and dates.

Dates or deadlines specified in this announcement are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

GENERAL

An EGM will be convened and held to approve the Share Subdivision and the Change of Company Name. No Shareholders will be required to abstain from voting at the EGM. For details of the Change of Company Name, please refer to the announcement dated 6 December 2013 issued by the Company.

An application will be made to the Stock Exchange for the listing of and permission to deal in the Subdivided Shares arising from the Share Subdivision.

The Circular containing, amongst other things, further details of the Share Subdivision, including the trading arrangements in respect of the Subdivided Shares, together with the notice of the EGM, will be despatched to the Shareholders on or around 20 January 2014.

“Board”	the board of Directors
“Business Day(s)”	any day(s) on which the Stock Exchange is open for the transactions of business
“Change of Company Name”	the proposed change of the name of the Company from “Qianlong Technology International Holdings Limited” (乾隆科技國際控股有限公司*) to “National Agricultural Holdings Limited 國農控股有限公司” (For details of the Change of Company Name, please refer to the announcement dated 6 December 2013 issued by the Company)
“Circular”	circular containing, amongst other things, further details of the Share Subdivision, including the trading arrangements in respect of the Subdivided Shares, together with the notice of the EGM, will be despatched to the Shareholders on or around 20 January 2014
“Company”	Qianlong Technology International Holdings Limited
“Convertible Bonds”	the convertible bonds issued by the Company to Parko (Hong Kong) Limited on 19 November 2013 pursuant to the subscription agreement dated 15 July 2013 (as supplemented by a supplemental agreement dated 16 August 2013) entered into between the Company and Parko (Hong Kong) Limited
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to approve the Share Subdivision and the Change of Company Name

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Committee”	the listing committee of the Stock Exchange for considering applications for listing and the granting of listing of securities on the Stock Exchange
“Share(s)”	existing ordinary share(s) of HK0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) or Subdivided Share(s), as the case may be
“Share Subdivision”	the proposed subdivision of each issued and unissued Share into four Subdivided Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	ordinary share(s) of HK\$0.025 each in the share capital of the Company upon the Share Subdivision becoming effective

For and on behalf of
Qianlong Technology International Holdings Limited
Chen Li-Jun
Chairman

Hong Kong, 15 January 2014

As at the date of this announcement, the Board of the Company comprises six executive Directors, being Mr. Chen Li-Jun, Mr. Zhang Yanhui, Mr. Ren Hai, Mr. Peng Guojiang, Mr. Zhang Yuliang and Ms. Wen Yuanyi, and five independent non-executive Directors, being Ms. Chiu Kam-Hing Kathy, Mr. Tsai Jeng-Yang, Mr. Ting Tit Cheung, Mr. Shum Wan Lung and Mr. Lee Yee Kwan Quinn.

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