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Quali-Smart Holdings Limited **(滙達富控股有限公司*)**

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1348)

PARTIAL COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE AND EXTENSION OF LONG-STOP DATE OF THE SUBSCRIPTION BY ONE OF THE SUBSCRIBERS

The Board is pleased to announce that all the conditions of the Subscription have been fulfilled and the completion of the Subscription (save for one Subscriber referred to below) for an aggregate of 28,500,000 Subscription Shares (out of a total of 40,500,000 Subscription Shares) took place on 3 December 2015.

One of the Subscribers (the “**Deferred Subscriber**”), which is a corporate investor subscribing for 12,000,000 Subscription Shares, has requested for an extension of the long-stop date for completion to 11 December 2015. On 3 December 2015, the Company and the Deferred Subscriber agreed in writing by way of a letter to extend the long-stop date of the Subscription Agreement between the Company and the Deferred Subscriber to 11 December 2015 or such other date as the Company and the Deferred Subscriber may agree in writing.

Reference is made to the announcement of Quali-Smart Holdings Limited (the “**Company**”) dated 20 November 2015 in respect of the Subscription (the “**Announcement**”). Unless defined otherwise, capitalised terms contained herein shall have the same meanings as defined in the Announcement.

PARTIAL COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all the conditions of the Subscription have been fulfilled and the completion of the Subscription (save for the Subscription between the Company and the Deferred Subscriber) took place on 3 December 2015. An aggregate of 28,500,000 Subscription Shares have been successfully allotted and issued to more than six Subscribers at the Subscription Price of HK\$3.88 per Subscription Share pursuant to the terms and conditions of their Subscription Agreements.

To the best of the knowledge, information and belief of the Board, having made all reasonable enquiries, the Subscribers and their ultimate beneficial owners are

Independent Third Parties who are not acting in concert with other Subscribers in relation to the control of the Company within the meaning of the Hong Kong Code on Takeovers and Mergers. None of the Subscribers has become a substantial Shareholder (as defined under the Listing Rules) immediately after the completion of the Subscription. The net proceeds from the Subscription (save for the Subscription between the Company and the Deferred Subscriber), after deducting the expenses in connection with the Subscription from the gross proceeds, is approximately HK\$107.8 million.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (a) immediately before the partial completion of the Subscription; and (b) immediately after the partial completion of the Subscription are as follows:-

	Immediately before the partial completion of the Subscription		Immediately after the partial completion of the Subscription	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Directors:				
Mr. Lau Ho Ming Peter (Note 1)	121,436,000	37.81	121,436,000	34.73
Mr. Ng Kam Seng	240,000	0.07	240,000	0.07
Mr. Poon Pak Ki, Eric	150,000	0.05	150,000	0.04
Madam Li Man Yee, Stella (Note 1)	720,000	0.23	720,000	0.21
Mr. Leung Po Wing Bowen Joseph	72,000	0.02	72,000	0.02
Public Shareholders:				
The Subscribers (save for the Deferred Subscriber) (Note 2)			28,500,000	8.15
Other public Shareholders	198,577,000	61.82	198,577,000	56.78
Total (Note 3)	<u>321,195,000</u>	<u>100.00</u>	<u>349,695,000</u>	<u>100.00</u>

Notes:

- 120,716,000 shares are held by a company registered in the name of Smart Investor Holdings Limited ("Smart Investor"), a company owned as to 67.4% by Mr. Lau Ho Ming, Peter, the Executive Chairman of the Company, and 32.6% by Madam Li Man Yee, Stella, a non-executive Director of the Company and the spouse of Mr. Lau Ho Ming, Peter. Another 720,000 shares are held by Mr. Lau Ho Ming, Peter personally. Madam Li Man Yee, Stella also holds 720,000 shares personally. Both Mr. Lau Ho Ming, Peter and Madam Li Man Yee are deemed to be interested in all of the above 122,156,000 shares in aggregate.

2. *None of the Subscribers is expected to become a substantial Shareholder of the Company immediately after Completion.*
3. *Save for the above, as at the date of this announcement, the Company also has outstanding convertible notes of HK\$58,000,000 in outstanding principal amount which can be converted into 14,180,929 Shares and outstanding share options granted under its share option scheme of 20,771,000 Shares.*

EXTENSION OF THE LONG-STOP DATE OF THE SUBSCRIPTION AGREEMENT BETWEEN THE COMPANY AND THE DEFERRED SUBSCRIBER

Pursuant to the Subscription Agreement between the Company and the Deferred Subscriber, the Deferred Subscriber has agreed to subscribe for 12,000,000 Subscription Shares for a total subscription price of HK\$46,560,000 (equivalent to a Subscription Price of HK\$3.88 per Subscription Share) and the long-stop date for Completion is 4 December 2015 or such other date as the parties to the Subscription Agreement may agree in writing. On 3 December 2015, the Deferred Subscriber has requested for an extension of the long-stop date for completion to 11 December 2015 to provide more time for the completion of its financing arrangement for the payment of its subscription price. As a result, the Company and the Deferred Subscriber agreed in writing by way of a letter on 3 December 2015 to extend the long-stop date of their Subscription Agreement to 11 December 2015, or such other date as the Company and the Deferred Subscriber may agree in writing.

The Board considers the extension of the long-stop date of the Subscription Agreement between the Company and the Deferred Subscriber is in the interests of the Company and the Shareholders as a whole. Save for the above, all other terms and conditions of the Subscription Agreement between the Company and the Deferred Subscriber remain unchanged and continue in full force and effect.

By Order of the Board
Quali-Smart Holdings Limited
Lau Ho Ming, Peter
Executive Chairman

Hong Kong, 3 December 2015

As at the date of this announcement, the Board comprises Mr. Lau Ho Ming, Peter (Executive Chairman), Mr. Poon Pak Ki, Eric, Mr. Ng Kam Seng and Mr. Chu, Raymond as executive Directors; Madam Li Man Yee, Stella as a non-executive Director; and Mr. Leung Po Wing, Bowen Joseph GBS, JP, Mr. Chan Siu Wing, Raymond and Mr. Wong Wah On, Edward as independent non-executive Directors.

** for identification purposes only*