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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)

(1) DISCLOSEABLE AND CONNECTED TRANSACTION
DISPOSAL OF VICTOR GOLD INVESTMENTS LIMITED
(2) CONTINUING CONNECTED TRANSACTION
IN RELATION TO THE GOLD PROSPECT RENTAL AGREEMENT

DISCLOSEABLE AND CONNECTED TRANSACTION

On 27 November 2015 after trading hours, the Company, as vendor, and the Purchaser entered into the Sale and Purchase Agreement pursuant to which the Company has agreed to sell and the Purchaser has agreed to purchase the entire issued share capital of Victor Gold for a total aggregate consideration of HK\$70,000,000. Victor Gold is an investment holding company which indirectly holds (i) the Property, which includes certain workshop unit and car parking spaces in TML Tower in Tsuen Wan, Hong Kong, which the Group currently uses as its headquarters in Hong Kong; and (ii) Qualiman Technology which used to be engaged in the Group's business of trading and manufacture of toy products but is no longer in active business since 1 April 2013.

LISTING RULES IMPLICATIONS

The Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules as the applicable percentage ratios as defined under Rule 14.06 of the Listing Rules are more than 5% but less than 25%. The Disposal also constitutes a connected transaction under Chapter 14A of the Listing Rules as the Purchaser is owned as to 50% by Mr. Lau, the Executive Chairman and a controlling shareholder of the Company, and 50% by Madam Li, a non-executive Director and a controlling shareholding of the Company and the spouse of Mr. Lau. Therefore, the Disposal is subject to the reporting, announcement and Independent Shareholders' approval requirements under the Listing Rules. As each of Mr. Lau and Madam Li has a material interest in the Disposal, Mr. Lau, Madam Li and Smart Investor, in which Mr. Lau, and Madam Li are or deemed to be the controlling shareholders, which together own 38.0% of the issued share capital of the Company as of the date of this announcement, shall abstain from voting on the resolution approving the Disposal at the EGM. Both Mr. Lau and Madam Li have also abstained from voting at the Board meeting approving the Disposal.

CONTINUING CONNECTED TRANSACTION

On 27 November 2015 after trading hours, Qualiman Industrial Company Limited, a wholly-owned subsidiary of the Company and Gold Prospect entered into the Gold Prospect Rental Agreement pursuant to which Qualiman Industrial Company Limited has agreed, as tenant, to lease the Premise, which is part of the Property, for a monthly rental of HK\$286,000 for a term of one year commencing from 1 April 2016 until 31 March 2017 after the completion of the Disposal. The Premise will continue to serve as the Group's headquarters for its toy OEM and information technology businesses.

LISTING RULES IMPLICATIONS

As explained above, the Purchaser is a connected person of the Company and Gold Prospect shall become a wholly-owned subsidiary of the Purchaser upon completion of the Disposal and shall therefore become a connected person of the Company upon completion of the Disposal. Accordingly, the Gold Prospect Rental Agreement constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios (other than the profits ratio) calculated in accordance with the Listing Rules for the continuing connected transaction under the Gold Prospect Rental Agreement on an annual basis is less than 5%, the Gold Prospect Rental Agreement on a standalone basis is exempt from the Shareholders' approval requirements under Rule 14A.76(2) of the Listing Rules.

When aggregating the continuing connected transaction under the Gold Prospect Rental Agreement with the Other Rental Agreements in accordance with Rule 14A.81 of the Listing Rules, the applicable percentage ratios (other than the profits ratio) in respect of the above aggregated continuing connected transactions on an annual basis are less than 5%. Accordingly, the Gold Prospect Rental Agreement and the Other Rental Agreements are exempt from the Shareholders' approval requirement under Rule 14A.76(2) of the Listing Rules.

GENERAL

The Independent Board Committee, comprising all the independent non-executive Directors of the Company, has been established to advise the Independent Shareholders on the terms of the Disposal. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders on the terms of the Disposal.

A circular containing, among other things, (i) further details of the Disposal; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Disposal; (iii) a letter of advice from the independent financial adviser of the Company to the Independent Board Committee and the Independent Shareholders in respect of the Disposal; and (iv) a notice for the convening of the EGM will be dispatched to the Shareholders no later than 18 December 2015.

Shareholders and potential investors should note that the completion of the Disposal is subject to the passing of the resolutions at the EGM. As the Disposal may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

THE SALE AND PURCHASE AGREEMENT

Date: 27 November 2015

Parties: (1) The Company as vendor
(2) The Purchaser

The Purchaser is owned as to 50% by Mr. Lau, the Executive Chairman and a controlling shareholder of the Company, and 50% by Madam Li, a non-executive Director and a controlling shareholding of the Company and the spouse of Mr. Lau. As such, the Purchaser is a connected person of the Company for the purpose of the Listing Rules.

The Company has agreed to sell and the Purchaser has agreed to purchase the entire issued share capital of Victor Gold subject to the terms and conditions of the Sale and Purchase Agreement.

Consideration and terms of payment

The total aggregate consideration for the Disposal is HK\$70,000,000, which shall be settled by the Purchaser in the following manners:

- (a) HK\$1,000,000 shall be payable in crossed cheque or money order to the Vendor within five (5) Business Days of the date of this Agreement as a refundable deposit;
- (b) HK\$24,000,000 shall be payable in crossed cheque or money order to the Vendor on or before 31 December 2015, or such later date as may be mutually agreed by the Parties but in any event not later than the date of completion as a second refundable deposit; and
- (c) the remaining balance of HK\$45,000,000 shall be paid to the Company upon completion of the Sale and Purchase Agreement.

The total consideration for the Disposal was determined after arm's length negotiations between the parties to the Sale and Purchase Agreement with reference to the unaudited consolidated net asset value of Victor Gold as at 31 October 2015 and the prevailing market prices of properties of similar nature available in the vicinity of the Property. As such, the Directors are of the view that the terms of the Disposal were concluded after arm's length negotiations and are in the interest of the Company and the Shareholders as a whole.

Conditions precedent to the Sale and Purchase Agreement and Completion

The Sale and Purchase Agreement is conditional upon the fulfillment (or waiver) of the following conditions, amongst others:

- (i) the compliance by the Company of all applicable requirements of the Listing Rules in relation to the Disposal, including where necessary, the obtaining of the Independent Shareholders' approval of the Company with respect to the Sale and Purchase Agreement and the Disposal;
- (ii) if applicable, the obtaining of all other consents, approvals and authorizations in relation to the Disposal as contemplated under the Sale and Purchase Agreement; and
- (iii) the repayment of the existing liabilities of Victor Gold and its subsidiaries with an outstanding amount of mortgage loan secured by the Property of about HK\$23.1 million as of 31 October 2015 on or before Completion.

Unless otherwise agreed by the parties to the Sale and Purchase Agreement, completion of the Disposal shall take place within five (5) business days following the day on which all the conditions precedent to the completion of the Disposal set out above have been fulfilled or waived (as the case may be). If the conditions above have not been fulfilled or waived (as the case may be, other than condition (i) above which cannot be waived) on or before 31 March 2016 or such other date as the parties may agree in writing, the Sale and Purchase Agreement shall forthwith become null and void and cease to have any effect whatsoever save for any antecedent breach, upon which the Company shall return the refundable deposits already paid to the Company (without cost and interest) to the Purchaser within five (5) business days of the date of termination of the Sale and Purchase Agreement.

INFORMATION ON VICTOR GOLD, GOLD PROSPECT, NEW SPLENDID AND QUALIMAN TECHNOLOGY

Victor Gold is an investment holding company incorporated in the British Virgin Islands on 28 November 2013. It currently holds the entire issued share capital of Gold Prospect and New Splendid. Gold Prospect in turn holds the entire interest in the Property and New Splendid in turn holds the entire issued share capital of Qualiman Technology.

Gold Prospect is an investment holding company incorporated in Hong Kong on 4 September 2012. Its principal asset is the Property which currently serves as the Group's headquarters for its toy OEM and information technology businesses. The Property includes a workshop unit at 19C of TML Tower located

in 3 Hoi Shing Road, Tsuen Wan, Hong Kong with a gross floor area of 12,883 square feet. The Property also includes three car parking spaces in the same building. The Group, through Victor Gold, has held the entire issued share capital of Gold Prospect and, through Gold Prospect, the Property since 29 January 2014.

New Splendid is an investment holding company incorporated in the British Virgin Islands on 20 January 2012. Its sole purpose is to hold the interest of the Group in Qualiman Technology and has no other material assets or liabilities. Qualiman Technology is a company incorporated in Hong Kong on 26 January 2000 and was previously engaged in the Group's business of manufacture and trading of toy products. However, since 1 April 2013, Qualiman Technology has no longer been in active business as the Group's other two subsidiaries, being Qualiman Industrial Company Limited and Sunmart Company Limited, have taken up all the contracts and orders with the Group's customers in the toy OEM business.

The audited financial information of each of Victor Gold, Gold Prospect, New Splendid and Qualiman Technology for each of the two financial years ended 31 March 2015, after elimination of inter-company transactions, is summarised below:

	For the year ended 31 March 2014⁽¹⁾	For the year ended 31 March 2015
<u>Victor Gold:</u>	HK\$'000	HK\$'000
Net Profit /(Loss) before taxation	(54)	(325)
Net Profit /(Loss) after taxation	(54)	(325)
	For the year ended 31 March 2014⁽¹⁾	For the year ended 31 March 2015
<u>Gold Prospect:</u>	HK\$'000	HK\$'000
Net Profit /(Loss) before taxation	(1,878)	(761)
Net Profit /(Loss) after taxation	(1,878)	(971)
	For the year ended 31 March 2014⁽¹⁾	For the year ended 31 March 2015
<u>New Splendid:</u>	HK\$'000	HK\$'000
Net Profit /(Loss) before taxation	-	-
Net Profit /(Loss) after taxation	-	-
	For the year ended 31 March 2014⁽¹⁾	For the year ended 31 March 2015
<u>Qualiman Technology:</u>	HK\$'000	HK\$'000
Net Profit /(Loss) before taxation	(323)	(62)
Net Profit /(Loss) after taxation	(227)	(62)

The unaudited net asset value (after elimination of inter-company accounts) of Victor Gold, Gold Prospect, New Splendid and Qualiman Technology as at 31 October 2015 was approximately nil, HK\$34.9 million,

nil and nil, respectively. On consolidation, an additional HK\$10.8 million was recognised as property, plant and equipment of Victor Gold which arose from its acquisition of Gold Prospect. Therefore, the total unaudited consolidated net asset value (after elimination of inter-company accounts) of Victor Gold as of 31 October 2015 was HK\$45.7 million, which included HK\$23.1 million of mortgage bank loan to be repaid on or before completion of the Disposal. Adjusted for the repayment of the mortgage bank loan on or before completion of the Disposal, the total unaudited consolidated net asset value (after elimination of inter-company accounts) of Victor Gold as of 31 October 2015 would be HK\$68.8 million.

Upon completion of the Disposal, Victor Gold, Gold Prospect, New Splendid and Qualiman Technology will cease to be subsidiaries of the Company.

FINANCIAL EFFECT OF THE DISPOSAL

Taking into consideration the net carrying amount of the assets and liabilities of Victor Gold, Gold Prospect, New Splendid and Qualiman Technology, and the repayment of the mortgage loan secured by the Property on or before completion, it is estimated that a gain of approximately HK\$1.0 million will be booked by the Company as a result of the Disposal. Save as disclosed herein otherwise, the completion of the Disposal is not expected to have a significant effect on the business and performance of the Group.

The net proceeds from the Disposal shall be used by the Group for repayment of the mortgage secured by the Property and other loans of the Group, the expansion of the businesses of the Group and general working capital purposes.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group is engaged in three core business segments: the toy OEM business, the information technology business and the financial services business.

The Group's toy division manufactures products for its customers according to their specifications and the products are sold by its toy customers under their own brand names. The Group's key toy customers mainly comprise internationally reputable toy brands. Headquartered in Hong Kong, the Group has a production base which is located in Foshan, Guangdong Province, the People's Republic of China. The Group's information technology business is conducted through its wholly-owned subsidiaries, the PMT Group, which is engaged in the development and provision of electronic publishing technologies, the development of mobile applications and other information technology solutions. The Group's financial services business is conducted through its wholly-owned subsidiaries, the Crosby Group, which is engaged in the businesses of the provision of brokerage services, securities margin financing, principal finance, investment advisory, advising on corporate finance and asset management.

The Group has owned the Property since January 2014 as its headquarters for its toy OEM and information technology businesses. Having considered the current market expectation on interest rate movement in the U.S. and the change in sentiment towards the property sector in Hong Kong, the Directors are of the view that the Disposal provides an opportunity for the Group to monetise the value of the Property before any further reversal of market trends is crystallized. The Disposal will also provide more liquidity for repayment of loans of the Group, new business developments and general working capital of the Group by freeing up capital locked up in non-core fixed assets.

As Qualiman Technology is no longer in active business, the disposal of Qualiman Technology and New Splendid, the offshore holding company of Qualiman Technology, allows the Group to remove any ongoing maintenance and potential liquidation costs for these inactive vehicles and streamline the Group's structure.

The Directors, including the independent non-executive Directors, consider the terms of the Disposal are fair and reasonable and in the interests of the Company and the Shareholders as a whole. As Mr. Lau and Madam Li have material interests in the Disposal, they have abstained from voting in the Board meeting.

approving the Disposal.

LISTING RULES IMPLICATION

The Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules as the applicable percentage ratios as defined under Rule 14.06 of the Listing Rules are more than 5% but less than 25%. The Disposal also constitutes a connected transaction under Chapter 14A of the Listing Rules as the Purchaser is owned as to 50% by Mr. Lau, the Executive Chairman and a controlling shareholder of the Company, and 50% by Madam Li, a non-executive Director and a controlling shareholding of the Company and the spouse of Mr. Lau. Therefore, the Disposal is subject to the reporting, announcement and Independent Shareholders' approval requirements under the Listing Rules. As each of Mr. Lau and Madam Li has a material interest in the Disposal, Mr. Lau, Madam Li and Smart Investor, in which Mr. Lau, and Madam Li are or deemed to be the controlling shareholders, which together own 38.0% of the issued share capital of the Company as of the date of this announcement, shall abstain from voting on the resolution approving the Disposal at the EGM. Both Mr. Lau and Madam Li have also abstained from voting at the Board meeting approving the Disposal.

CONTINUING CONNECTED TRANSACTION: THE GOLD PROSPECT RENTAL AGREEMENT

Date: 27 November 2015

Parties: (1) Qualiman Industrial Company Limited as tenant; and
(2) Gold Prospect as landlord

Qualiman Industrial Company Limited is an indirect, wholly-owned subsidiary of the Company. Gold Prospect shall become an indirect, wholly-owned subsidiary of the Purchaser upon completion of the Disposal. The Purchaser is owned as to 50% by Mr. Lau, the Executive Chairman and a controlling shareholder of the Company, and 50% by Madam Li, a non-executive Director and a controlling shareholding of the Company and the spouse of Mr. Lau. As such, Gold Prospect shall become a connected person of the Company for the purpose of the Listing Rules upon completion of the Disposal.

Pursuant to the Gold Prospect Rental Agreement, Qualiman Industrial Company Limited has agreed to rent the Premise from Gold Prospect for a term of one year from 1 April 2016 to 31 March 2017 for a monthly rental of HK\$286,000 (exclusive of management fees, government rates and rents, and utility charges but inclusive of leasehold improvements, furniture and office equipment), which was arrived at after arm's length negotiations between Gold Prospect and the Purchaser by reference to the prevailing rental at TML Tower of similar floors, size and views and other industrial buildings in the vicinity and the condition of the leasehold improvements of the Premise.

THE OTHER RENTAL AGREEMENTS

As of the date of this announcement, the Group has entered into the following rental agreements with companies controlled by Madam Li within twelve months of the date of the Gold Prospect Rental Agreement, which when aggregated with the continuing connected transaction under the Gold Prospect Rental Agreement in accordance with Rule 14A.81 of the Listing Rules, the applicable percentage ratios (other than the profits ratio) on an annual basis are less than 5% but more than HK\$3,000,000 in aggregate during the term of these rental agreements:

Commencement date of agreement	Expiry date of agreement	Nature of transactions	Connected persons	Annual Rental (exclusive of management fees, government rates and utility charges) (HK\$'000s)
1 April 2015	31 March 2017	Leasing of a property from a connected person for Director's quarter	(i)	1,176,000
15 June 2015	14 June 2017	Leasing of a property to a connected person	(ii)	144,000
Total:				1,320,000

- (i) the connected person is Loyal Gold (Hong Kong) Limited, a company wholly-owned by Madam Li and the property leased is Apartment 2, 3/F, Block C, Park Place, 7 Tai Tam Reservoir Road, Hong Kong.
- (ii) the connected person is Office Coupe Limited, a company wholly-owned by Madam Li and the property rented out by the Group to the connected person is Workshop 3 of 19/F, Cheung Tat Centre, 18 Cheung Lee Street, Chai Wan, Hong Kong.

The terms of the Other Rental Agreements were on normal commercial terms and were arrived at after arm's length negotiations between the parties therein by reference to the prevailing rental at comparable properties in the vicinity of the leased properties of similar floors, size and views. The Directors, including the independent non-executive Directors, consider the terms of such Other Rental Agreements are fair and reasonable and in the interests of the Company and the Shareholders as a whole. As Mr. Lau and Madam Li have material interests in such Other Rental Agreements, they abstained from voting in the Board meetings approving such Other Rental Agreements.

As the applicable percentage ratios (other than the profits ratio) calculated in accordance with the Listing Rules for the continuing connected transaction under the Other Rental Agreements on an annual basis is less than 5% and the total consideration calculated based on the largest annual consideration during the term of the Other Rental Agreements is less than HK\$3,000,000, the Other Rental Agreements on their own are fully exempt from the Shareholders' approval, annual review and all disclosure requirements under Rule 14A.76(1) of the Listing Rules.

AGGREGATE ANNUAL CAP OF THE GOLD PROSPECT RENTAL AGREEMENT AND THE OTHER RENTAL AGREEMENTS

Based on the rental arising from the Gold Prospect Rental Agreement and the Other Rental Agreements, the Directors propose that the aggregate annual cap, being the maximum aggregate annual value for all the rentals under the Gold Prospect Rental Agreement and the Other Rental Agreements, for the financial year ended 31 March 2017 to be HK\$4,752,000, as set out below:

<i>(in HK\$)</i>	Total rental for the year ended 31 March 2017
Gold Prospect Rental Agreement	3,432,000
Other Rental Agreements	1,320,000
Aggregate Annual Cap	4,752,000

REASONS FOR AND BENEFITS OF THE GOLD PROSPECT RENTAL AGREEMENT

After the completion of the Disposal, it will be necessary for the Group to find a premise for its headquarters for the toy OEM and information technology businesses which are currently housed in the Property. The entering into of the Gold Prospect Rental Agreement allows the Group to continue to house

its headquarters in the existing location without discontinuance and save on relocation, decoration and other fixture expenses if it were to identify another location for its headquarters. The Directors, including the independent non-executive Directors, consider the terms of the Gold Prospect Rental Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole. As Mr. Lau and Madam Li have material interests in the Gold Prospect Rental Agreement, they have abstained from voting in the Board meeting approving the Gold Prospect Rental Agreement.

LISTING RULES IMPLICATION

As explained above, the Purchaser is a connected person of the Company and Gold Prospect shall become a wholly-owned subsidiary of the Purchaser upon completion of the Disposal and shall therefore become a connected person of the Company upon completion of the Disposal. Accordingly, the Gold Prospect Rental Agreement constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios (other than the profits ratio) calculated in accordance with the Listing Rules for the continuing connected transaction under the Gold Prospect Rental Agreement on an annual basis is less than 5%, the Gold Prospect Rental Agreement on a standalone basis is exempt from the Shareholders' approval requirement and is only subject to the reporting, announcement and annual review requirements under Rule 14A.76(2) of the Listing Rules..

When aggregating the continuing connected transaction under the Gold Prospect Rental Agreement with Other Rental Agreements in accordance with Rule 14A.81 of the Listing Rules, the applicable percentage ratios (other than the profits ratio) in respect of the above aggregated continuing connected transactions on an annual basis are less than 5%. Accordingly, the Gold Prospect Rental Agreement and the Other Rental Agreements are exempt from the Shareholders' approval requirement and are only subject to the reporting, announcement and annual review requirements under Rule 14A.76(2) of the Listing Rules.

GENERAL

The Independent Board Committee, comprising all three independent non-executive Directors of the Company, has been established to advise the Independent Shareholders on the terms of the Disposal. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders on the terms of the Disposal.

A circular containing, among other things, (i) further details of the Disposal; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Disposal; (iii) a letter of advice from the independent financial adviser of the Company to the Independent Board Committee and the Independent Shareholders in respect of the Disposal; and (iv) a notice for the convening of the EGM will be dispatched to the Shareholders no later than 18 December 2015.

Shareholders and potential investors should note that the completion of the Disposal is subject to the passing of the resolutions at the EGM. As the Disposal may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

The following terms have the following meanings when used in this announcement, unless the context otherwise requires:

“associates” has the meaning ascribed to it in the Listing Rules

“Board” the board of Directors

“Company”	Quali-Smart Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“controlling shareholder”	has the meaning ascribed to it in the Listing Rules
“Crosby Group”	Crosby Securities Limited and Crosby Asset Management (Hong Kong) Limited, both indirect, wholly-owned subsidiaries of the Company
“Directors”	directors of the Company
“Disposal”	the disposal of the entire issued share capital of Victor Gold by the Company pursuant to the terms and conditions of the Sale and Purchase Agreement
“EGM”	an extraordinary general meeting of the Company to be convened to approve the Disposal
“Gold Prospect”	Gold Prospect Capital Resources Limited, a limited liability company incorporated in Hong Kong which is wholly-owned by Victor Gold
“Gold Prospect Rental Agreement”	The rental agreement entered into between Qualiman Industrial Company Limited and Gold Prospect dated 27 November 2015 in relation to the leasing of the Premise by Qualiman Industrial Company Limited for a term of one year from 1 April 2016 to 31 March 2017
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	an independent board committee of the Company comprising all the independent non-executive Directors constituted to consider the terms of the Sale and Purchase Agreement and to advise and make recommendations to the Independent Shareholders as to how to vote at the EGM on the ordinary resolutions regarding the Disposal
“Independent Shareholders”	the Shareholders who are not interested in the Disposal as contemplated under the Sale and Purchase Agreement and are not required under the Listing Rules to abstain from voting at the EGM
“Listing Rules”	the Rules Governing the Listing of Securities on the Main Board
“Main Board”	the Main Board of the Stock Exchange
“Madam Li”	Madam Li Man Yee, Stella, a non-executive Director and a controlling shareholder of the Company, the spouse of Mr. Lau
“Mr. Lau”	Mr. Lau Ho Ming, Peter, the Executive Chairman and a controlling shareholder of the Company, the spouse of Madam Li
“New Splendid”	New Splendid Developments Limited, a limited liability company incorporated in the British Virgin Islands which is wholly-owned by Victor Gold

“Other Rental Agreements”	the two other rental agreements the Group has entered into with companies controlled by Madam Li within 12 months of the date of the Gold Prospect Rental Agreement
“PMT”	Pulse MediaTech Limited, an indirect, wholly-owned subsidiary of the Company
“Premise”	10,215 sq. ft. in gross floor area of Workshop C on 19/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, Hong Kong which forms part of the Property and which shall be owned by the Purchaser via Gold Prospect upon completion of the Disposal
“Property”	a workshop unit located at Workshop C on 19/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, Hong Kong with an aggregate gross floor area of about 12,883 sq. ft., two car parking spaces numbered P60 and P68 on 3/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, Hong Kong and one car parking space numbered HGV9 on 1/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, Hong Kong, all of which are wholly-owned by Gold Prospect
“Purchaser”	Grandrich International Limited, which is a company incorporated in Samoa as an international company and is owned as to 50% by Mr. Lau and 50% by Madam Li
“Qualiman Technology”	Qualiman Technology & Products Company Limited, a limited liability company incorporated in Hong Kong which is wholly-owned by New Splendid
“Sale and Purchase Agreement”	the sale and purchase agreement entered into between the Company and the Purchaser on 27 November 2015 in relation to the Disposal
“Share(s)”	ordinary share(s) of US\$0.0001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Victor Gold”	Victor Gold Investments Limited, a limited liability company incorporated in the British Virgin Islands which is wholly-owned by the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“sq. ft.”	square feet
“%”	per cent

By Order of the Board
Quali-Smart Holdings Limited

Ng Kam Seng
Executive Director

Hong Kong, 27 November 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.