



PLASTEC TECHNOLOGIES SIGNS SHARE TRANSFER AGREEMENT CONCERNING THE SALE OF ITS SUBSIDIARY TO SHANGHAI YONGLI BELTING CO., LTD. FOR AN AGGREGATE PURCHASE PRICE OF RMB 1.25 BILLION

Hong Kong – November 16, 2015 – Plastec Technologies, Ltd. - (OTCBB: PLTYF (ordinary shares), PLTEF (units)) (the “Company”), an integrated plastic manufacturing services provider that operates in the People’s Republic of China and Thailand, today announced that it has signed a share transfer agreement with Shanghai Yongli Belting Co., Ltd. (“SYB”) and its wholly-owned subsidiary, Shanghai Yongjing Investment Management Co., Ltd. (“SYIM”). Pursuant to the Agreement, SYIM will purchase, through a to-be-formed wholly-owned Hong Kong subsidiary (the “HK Subsidiary”), the entirety of the Company’s shareholding interests in its wholly-owned subsidiary, Plastec International Holdings Limited (“Plastec”). Unless otherwise indicated, all financial information presented in RMB may be converted to U.S. dollar (\$) using the exchange rate of RMB 6.4 for every \$1.

Highlights of the Proposed Agreement

- Purchase price of up to RMB 1,250,000,000 (\$195,312,500), or approximately \$15.10 per diluted share based on 12,938,128 weighted average number of diluted ordinary shares outstanding at September 30, 2015.
- Upon closing, the Company will no longer own Plastec or its plastic manufacturing operations.
- Thereafter, the Company’s operations will largely be to explore other investment opportunities.
- The proceeds from the transaction will be received by the Company, not the Company’s shareholders. The Company will use a portion of the proceeds to pay for transaction costs associated with the transaction and for general working capital purposes. The remaining proceeds from the transaction may be used, at the sole discretion of the Company’s Board, to provide liquidity to the Company’s shareholders through one or more interim dividends.
- Prior to execution of the agreement and assisted by independent legal counsel and independent financial advisor, a Special Committee composed of independent members of the Company’s Board of Directors was established to review the transaction.
- Duff & Phelps LLC, independent financial advisor and investment banking firm, provided an opinion as to the fairness, from a financial point of view, to the public shareholders of the Company.
- Closing is expected in 2016 and is contingent on certain closing conditions including SYB’s receipt of external financing and the Company’s shareholder approving the transaction.

Management Comments

Mr. Kin Sun Sze-To, Chairman of Plastec, stated, “We are pleased to have reached an agreement at a fair valuation for our plastic injection molding business, and believe that SYB is the right partner to further grow the business with a diversified portfolio. Since our public listing in the U.S., we have encountered liquidity issues surrounding our share price and felt that it was in the best interest of our shareholders to seek alternative means to realize value in our enterprise. We believe that this transaction will enhance the value of our shareholder’s holdings in the Company. We intend for the transaction process to continue throughout 2016 and will keep investors apprised of our progress.”

The transaction is expected to be consummated (the “Closing”) after the required approval by the Company’s shareholders and the fulfillment of certain other conditions, as described herein and in the Agreement.

Transaction Details

Under the Agreement, SYIM will purchase, through the HK Subsidiary, from the Company the entirety of its shareholding interests in Plastec (the “Target Share”) for an aggregate purchase price of RMB 1,250,000,000 (or \$195,312,500), in cash (the “Transfer Price”).

Of the Transfer Price, RMB 875,000,000 (\$136,718,750) is payable within 60 days after the China Securities Regulatory Commission approves the Private Placement (defined below). The remaining RMB 375,000,000 (or \$58,593,750) of the Transfer Price (the “Remaining Amount”) shall be deposited into a bank account designated solely for the purpose of the

transaction, supervised and administered by SYB and the Company jointly, and shall be payable to the Company upon Plastec achieving net profit performance targets for the years ended December 31, 2016, 2017 and 2018.

To finance the Transfer Price, SYB, the shares of which are listed and traded on the ChiNext Board of Shenzhen Stock Exchange, intends to raise funds of no less than RMB 1,250,000,000 through a private placement (the "Private Placement"), which it will subsequently contribute to the capital of the HK Subsidiary to be utilized by the HK Subsidiary for the purchase.

The proceeds from the transaction will be received by the Company, not the Company's shareholders. The Company will use a portion of the proceeds to pay for transaction costs associated with the transaction and for general working capital purposes. The remaining proceeds from the transaction may be used, at the sole discretion of the Company's Board, to provide liquidity to the Company's shareholders through one or more interim dividends.

It is anticipated that the first tranche of net proceeds from the transaction to the Company will be an aggregate of approximately RMB 770,000,000 (or \$120,312,500), or RMB 59.5 (or approximately \$9.30) per outstanding ordinary share of the Company.

Additional Details Surrounding the Transaction

The Company has included additional details surrounding this transaction in its Form 6-K filing with the Securities and Exchange Commission.

About Plastec

Originally founded in 1993 by Chairman and CEO, Mr. Kin Sun Sze-To, Plastec is an integrated plastic manufacturing services provider that operates in the People's Republic of China and Thailand through its wholly owned subsidiaries. With approximately 4,800 employees, Plastec provides precision plastic manufacturing services from mold design and fabrication, plastic injection manufacturing to secondary-process finishing, as well as parts assembly.

Forward Looking Statements

This press release contains "forward-looking statements." These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Actual results may differ from expectations, estimates and projections and, consequently, you should not rely on these forward looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements.

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