



**PLASTEC TECHNOLOGIES REPORTS FISCAL 2022 FIRST HALF RESULTS:  
ANNOUNCES EXTENSION OF SECURITIES REPURCHASE PLAN**

**Hong Kong – August 8, 2022 – Plastec Technologies, Ltd. (OTCBB: PLTYF) (the “Company”)** today reported unaudited financial results for the six months ended June 30, 2022. See financial tables at the end of this release in Hong Kong dollars (HKD). All other amounts in this press release are presented in U.S. dollars (USD) with a conversion rate of US\$1.0: HK\$7.8.

**Current Balance Sheet Highlights**

- \$11.3 million in working capital at June 30, 2022, compared to \$11.5 million at December 31, 2021.
- Book value per share was \$0.88 at June 30, 2022, compared to \$0.89 at December 31, 2021.

**Update on Securities Repurchase Plan**

The Company announced today that its Board of Directors has approved a further extension of its existing securities repurchase plan (as expanded and expiring on September 25, 2022) through September 25, 2023, allowing it to purchase up to \$5 million of its securities in both open market and privately negotiated transactions at the discretion of the Company’s management and as market conditions allow; which repurchase plan may be suspended, modified or discontinued without any notice at any time.

**Management Comments**

Mr. Kin Sun Sze-To, Chairman of the Company, stated, “The Company continues to sustain its public company status while maintaining a lean expense structure and closely monitoring our cash position. In doing so, we believe we are well positioned to quickly act upon suitable opportunities that may arise in the marketplace.”

**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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**PLASTEC TECHNOLOGIES, LTD.**

**CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (Unaudited)**  
**(Hong Kong dollars in thousands, except number of shares, per share data and unless otherwise stated)**

	<b>For the 6-month period ended June 30,</b>	
	<b>2022</b>	<b>2021</b>
	<b>HK\$</b>	<b>HK\$</b>
<b>Revenues</b>	-	-
<b>Operating expenses, net</b>		
Selling, general and administrative expenses	(1,316)	(1,014)
Total operating expenses, net	(1,316)	(1,014)
<b>Loss from operations</b>	(1,316)	(1,014)
Interest income	115	62
Loss before income tax expense	(1,201)	(952)
Income tax expense	(420)	(390)
<b>Net loss attributable to the Company's shareholders</b>	(1,621)	(1,342)
Other comprehensive income		
Foreign currency translation adjustment	-	-
Comprehensive loss attributable to the Company's shareholders	(1,621)	(1,342)

**PLASTECH TECHNOLOGIES, LTD.**

**CONSOLIDATED BALANCE SHEETS**

(Hong Kong dollars in thousands, except number of shares, per share data and unless otherwise stated)

	(Unaudited)	(Audited)
	June 30, 2022	December 31, 2021
	<u>HK\$</u>	<u>HK\$</u>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	97,372	98,732
Deposits, prepayment and other receivables	3,293	3,131
Total current assets	<u>100,665</u>	<u>101,863</u>
Property, plant and equipment, net	-	-
Intangible assets	438	438
Total assets	<u><u>101,103</u></u>	<u><u>102,301</u></u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities		
Other payables and accruals	1,123	1,120
Tax payable	11,446	11,026
Total current liabilities	<u>12,569</u>	<u>12,146</u>
Total liabilities	<u>12,569</u>	<u>12,146</u>
Commitments and contingencies	-	-
Shareholders' equity		
Ordinary shares (US\$0.001 par value; 100,000,000 authorized 12,938,128 and 12,938,128 shares issued and outstanding as of June 30, 2022 and December 31, 2021, respectively)	101	101
Additional paid-in capital	26,049	26,049
Accumulated other comprehensive income	(30)	(30)
Retained earnings	62,414	64,035
Total shareholders' equity	<u>88,534</u>	<u>90,155</u>
Total liabilities and shareholders' equity	<u><u>101,103</u></u>	<u><u>102,301</u></u>

**PLASTEC TECHNOLOGIES, LTD.**

**CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)**  
**(Hong Kong dollars in thousands, except number of shares, per share data and unless otherwise stated)**

	<b>For the 6-month period ended June 30,</b>	
	<b>2022</b>	<b>2021</b>
	<b>HK\$</b>	<b>HK\$</b>
<b>Operating activities</b>		
Net loss	(1,621)	(1,342)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	-	60
Changes in operating assets and liabilities:		
Deposits, prepayment and other receivables	(162)	(421)
Other payables and accruals	3	(681)
Tax payables	420	390
<i>Net cash used in operating activities</i>	(1,360)	(1,994)
Net decrease in cash and cash equivalents	(1,360)	(1,994)
Cash and cash equivalents, beginning of period	98,732	182,697
Cash and cash equivalents, end of period	97,372	180,703
<b>SUPPLEMENTARY DISCLOSURES OF CASH FLOW INFORMATION:</b>		
Interest received, net	115	62