



**PLASTEC TECHNOLOGIES ANNOUNCES CLOSING  
OF SHARE TRANSFER AGREEMENT WITH SHANGHAI YONGLI;  
DECLARES SPECIAL DIVIDEND OF US\$8.00 PER SHARE;  
ANNOUNCES MANAGEMENT CHANGES FOLLOWING THE CLOSING**

**Hong Kong – October 11, 2016 – Plastec Technologies, Ltd. - (OTCBB: PLTYF (ordinary shares), PLTEF (units)) (the “Company”)** today announced the closing of its previously announced Share Transfer Agreement (“Agreement”) with Shanghai Yongli Belting Co., Ltd. (“SYB”) and its wholly-owned subsidiary, Shanghai Yongjing Investment Management Co., Ltd. (“SYIM”).

**Transaction Background**

On November 16, 2015, the Company announced that it had entered into the Agreement with SYB and SYIM, its wholly-owned subsidiary. Pursuant to the Agreement, SYIM was to purchase, through its wholly-owned Hong Kong subsidiary (the “HK Subsidiary”), the entirety of the Company’s shareholding interests in Plastec International Holdings Limited (“Plastec”) for an aggregate purchase price of RMB 1,250,000,000 (or approximately US\$187,088,571), in cash (the “Transfer Price”).

Of the Transfer Price, RMB 875,000,000 (or US\$130,962,000) was payable within 60 days after the China Securities Regulatory Commission (“CSRC”) approved of the Issuance (as defined in the Agreement) and SYB’s receipt of the funds raised through the Issuance, the latter of which was confirmed by SYB to have happened by July 29, 2016. Accordingly, payment of the initial portion of the Transfer Price was made on September 21, 2016.

On October 11, 2016, the parties consummated the transactions contemplated by the Agreement after the fulfillment of certain other conditions. As a result, the Company no longer owns Plastec or its integrated plastic manufacturing operations.

**Declaration of Special Dividend to Shareholders**

In connection with the Agreement and following receipt of the initial portion of the Transfer Price, the Company’s Board of Directors has declared a special cash dividend of US\$8.00 on each outstanding ordinary share. The special cash dividend will be paid on or about November 1, 2016 to shareholders of record as of October 25, 2016.

Not including this special cash dividend, the Company has distributed approximately US\$1.80 per ordinary share in dividends in aggregate as a measure of rewarding shareholders for their continued support since 2014.

**Current Status of Plastec Technologies, Ltd.**

The Company intends to maintain its reporting status with the U.S. Securities and Exchange Commission following the closing of the transactions contemplated by the Agreement.

The Company’s continuing operations will consist of:

- completing the construction of its manufacturing plant in Kai Ping, China, which is intended to be disposed of to SYB prior to its official operation at a price equivalent to the capital used for its construction, subject to terms and specifics to be agreed upon by the parties concerned in due course;
- collecting rental income from certain property the Company owns and that is being leased to one of Plastec’s subsidiaries;
- collect any payments we may receive upon Plastec achieving the performance targets for the years ended December 31, 2016, 2017 and 2018 as described in the Agreement; and
- to explore other investment opportunities.

**Changes in Management**

Following the closing of the transactions contemplated by the Agreement, the Company’s senior management consisting of Chairman and CEO, Mr. Kin Sun Sze-To, and Chief Financial Officer, Mr. Ho Leung Ning, will remain in place to carry

out the above-referenced operations. The Company intends to continue to keep investors apprised of its progress in regular quarterly statements.

Mr. Chin Hien Tan, the Company's Chief Operating Officer, and Messrs. J. David Selvia and Eli D. Scher, each a member of the Board of Directors, resigned from their positions with the Company effective October 11, 2016. None of Mr. Tan's, Mr. Selvia's or Mr. Scher's resignation was due to any disagreement with the Company or its management on any matter relating to the Company's operations, policies or practices (financial or otherwise).

### **Management Commentary**

Mr. Kin Sun Sze-To, Chairman of Plastec, stated, "We are pleased to have completed the transaction with SYB, which will enable it to expand the plastic injection molding operations within a broader portfolio of businesses while also providing a fair valuation for the Company's shareholders. We are pleased to pay a special dividend to our shareholders as part of the transaction. We have a proven platform for success and a highly experienced Board of Directors that we intend to leverage in evaluating potential opportunities for future upside."

### **About Us**

Plastec Technologies, Ltd. formerly operated an integrated plastic manufacturing services company operating in the People's Republic of China and Thailand. With the closing of this Agreement, the Company no longer owns these operations.

### **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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